

City of Sheboygan
2016-09-22

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MinutesMead Public LibraryFinance Committee MeetingThursday, September 22,
20162: 45 p.m.

The meeting of the Mead Public Library (MPL) Finance Committee was held on Thursday, September 22, 2016 in the Library Board Room.

Present Committee Members: MPL Board Treasurer Dirk Zylman, presiding, Henry Nelson and MPL Board President Maeve Quinn. Staff members present: Director Garrett Erickson, Business Manager Debbie DeAmico and Administrative Assistant Lauren Richmond.

1. OPENING OF MEETING

1.1 CALL TO ORDER AND DETERMINATION OF QUORUM: Zylman called the meeting to order at 2: 45 pm. Zylman determined there was a quorum present.

1.2 APPROVAL OF MINUTES.

Approval of the Finance Committee minutes for August 25, 2016 meeting. Quinn moved to approve the Finance Committee minutes for the June 23, 2016 meeting, Nelson seconded. The motion passed.

2. ITEMS FOR DISCUSSION AND POSSIBLE ACTION

2.1 REVIEW AND POSSIBLE ACTION ON PAYMENT OF CURRENT EXPENDITURES, INCLUDING PAYROLL AND SPECIAL REVENUES (GRANTS, GIFTS AND DONATIONS). Nelson moved to recommend to the full Board of Trustees to accept payment of current expenditures, including payroll, recurring expenditures, and special revenues including grants, gifts and donations. Quinn seconded the motion.

The motion carried.

2.2 RECEIVE 2016 BUDGET STATUS TO DATE All categories on pace.

2.3 DISCUSS AND POSSIBLE ACTION ON FUNDING FUTURE CAPITAL IMPROVEMENT PROJECTS From an investment standpoint, it might be wise to start considering turning some investments into cash if a large project will be using the funds in the next year. This would greatly decrease the market risk.

2.4 DISCUSS POSSIBLE FUTURE COMMITTEE ISSUES/AGENDA ITEMS-TBD

2.5 CONFIRM COMMITTEE REPORT TO MEAD PUBLIC LIBRARY BOARD OF TRUSTEES

3. UPCOMING MEETINGS

3.1 Mead Public Library Finance Committee next meeting October 27 th, 2016 @ 2:45 p.m.

4. ADJOURN

4.1 MOTION TO ADJOURN: Nelson moved to adjourn the September 22, 2016 Finance Committee meeting; Quinn seconded the motion.

The motion passed. Zylman concluded the Finance Committee at 3: 16 p.m.