

City of Sheboygan
2016-04-28

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Minutes Mead Public Library Finance Committee Meeting Thursday, April 28, 2016 2:45 p.m.

The meeting of the Mead Public Library (MPL) Finance Committee was held on Thursday, April 28, 2016 in the Library Board Room.

Present Committee Members: Dirk Zylman, presiding, Henry Nelson and Maeve Quinn. Staff members present:

Garrett Erickson, Debbie DeAmico and Lauren Richmond. Absent: Dolcye Johnson

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 March 18, 2016 meeting. Quinn moved to approve the Finance Committee minutes for the March 18, 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). Gifts this month include: \$17,114 from Friends for purchase of new furniture, \$13,000 federal grant, \$15,000 from Ruth DeYoung Kohler. With no additional questions, 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 REVIEW AND DISCUSS 850 INVESTMENT FUNDS 2016 1 ST QTR REPORT Increase reflects the remaining gift from Laverne Carter. Overall investment portfolio up 1.5 %. Funds received \$75,910.57 from the City of Sheboygan which represents the balance in the state pool investment account was transferred to the MPL 850

funds for investment at H.C. Denison Company.

2.3 REVIEW 2016 BUDGET STATUS TO DATE Target percent is 33.3 %. Majority of budget is largely on target.

2.4 REVIEW OF METRICS PERSONNEL METRICS With accruals being posted by city finance department it was decided that there is no longer a need for the completion of the monthly personnel metrics report beginning May 1, 2016

2.5 REVIEW AND POSSIBLE ACTION ON PRIORITIZED CAPITAL PROJECTS AND PLAN THE RESERVE FUND TARGET FOR THE END OF FISCAL YEAR Erickson reviewed the items on the capital projects list. The committee narrowed the priorities down to the four highest safety concerns: upgrade to internal security system, phase 3 boiler replacement, carpet replacement, and emergency generator replacement. With no further discussion Nelson moved to recommend to the full board that an upgrade to internal security system, phase 3 boiler replacement, carpet replacement and emergency generator replacement be the four priorities, in that order, to be submitted to the CIP Committee. Quinn seconded. The motion passed.

2.6 2017 BUDGET DISCUSSION AND ESLS VARIOUS COSTS The City requested a flat budget again for 2017. Costs will be close to current costs.

2.7 DISCUSS POSSIBLE FUTURE COMMITTEE ISSUES/AGENDA ITEMS-Employee Salary Study

2.8 CONFIRM COMMITTEE REPORT TO MEAD PUBLIC LIBRARY BOARD OF TRUSTEES

3. UPCOMING MEETINGS

3.1 Mead Public Library Finance Committee next meeting May 26, 2016, 2016 @ TBD.

4. ADJOURN

4.1 MOTION TO ADJOURN: Nelson moved to adjourn the April 28, 2016 Finance Committee meeting; Quinn seconded the motion.

The motion passed. Zylman concluded the Finance Committee at 3: 35 p.m.