

City of Sheboygan
2015-08-27

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Minutes Mead Public Library Finance Committee Meeting Thursday, August 27,
2015 2: 45 p.m.

The meeting of the Mead Public Library (MPL) Finance Committee was held on
Thursday, August 27, 2015 in the Library Board Room.

Present Committee Members: Dirk Zylman presiding:

Henry Nelson, Dolcye Johnson, and Maeve Quinn. Staff members present:

Garrett Erickson and Debbie DeAmico.

Absent: Darryl Carlson

1. OPENING OF MEETING

1.1 CALL TO ORDER AND DETERMINATION OF QUORUM:

Zylman called the meeting to order at 2: 50 p.m.

Zylman determined there was a quorum present.

1.2 APPROVAL OF MINUTES.

Approval of the Finance Committee minutes for July 23, 2015 meeting.

Nelson moved to approve the Finance Committee minutes for the July 23, 2015
meeting Quinn 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). Johnson asked about the amount of patron refunds, and what those are for.

DeAmico explained the refunds to the patrons are for lost books, or other items that have been paid for and then returned. Patron refunds in the past were paid in cash, and are now being paid through accounts payable. Being no further 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. Johnson seconded the motion.

The motion carried.

2.2 REVIEW OF METRICS.

DeAmico pointed out that MPL was at (10.07 %) under budget on the current personnel metric.

DeAmico explained because of the unexpected retirement in the administration office is the main reason the personnel costs are considerably under budget at this time.

2.3 RECEIVED 2015 BUDGET STATUS REPORT TO DATE Johnson questioned the Periodical/Microfilm account being over budget.

DeAmico explained some subscription cost in previous years went into the materials account, but are being posted in the correct accounts for 2015.

2.4 850 FUND MUNIS ACCOUNTS.

Erickson explained that MPL receives quarterly interest income from Wells Fargo from a separate trust fund from Everhard/Forrer.

Interest which is received should go to the MPL Foundation for investment in the MPL 850 funds.

DeAmico explained that there would be no point to continue to have the 850 accounts in the City of Sheboygan Munis accounting system.

2.5 FUTURE FINANCE COMMITTEE AGENDA ITEMS

Discussion and possible action on MPL Pay Scale Revision

Discuss and plan the reserve fund target for the end of fiscal year Donor solicitation to pay for capital improvements and building upgrades/repairs

2.6 CONFIRM COMMITTEE REPORT TO MEAD PUBLIC LIBRARY BOARD OF TRUSTEES Zylman confirmed the committee report to MPL Board of Trustees.

3. UPCOMING MEETINGS

3.1 Mead Public Library Finance Committee meeting September 24, 2015 the time of the meeting to be determined.

4. ADJOURN

4.1 MOTION TO ADJOURN Quinn moved to adjourn the August 27, 2015 Finance Committee meeting; Nelson seconded the motion.

The motion passed.

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