

City of Sheboygan
2015-06-25

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Minutes Mead Public Library Finance Committee Meeting Thursday, June 25, 2015
2: 30 p.m.

The meeting of the Mead Public Library (MPL) Finance Committee was held on Thursday, June 25, 2015 in the Library Board Room.

Present Committee Members: Dirk Zylman presiding:

Henry Nelson, Dolcye Johnson, and Darryl Carlson. Staff members present:

Garrett Erickson and Debbie DeAmico.

Others:

Jim Amodeo, City of Sheboygan Chief Administrative Officer.

1. OPENING OF MEETING

1.1 CALL TO ORDER AND DETERMINATION OF QUORUM:

Zylman called the meeting to order at 2: 30 p.m.

Zylman determined there was a quorum present.

1.2 APPROVAL OF MINUTES.

Approval of the Finance Committee minutes for May 28, 2015 meeting.

Johnson moved to approve the Finance Committee minutes for the May 28, 2015 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). Johnson questioned

the Konz Electrical work and the purpose for it.

DeAmico explained it was for the 1 st floor redesign and the Mead Public Library Foundation was paying for the electrical work as part of the 2015 donation.

With no further questions, Nelson moved to recommend to the full Board of Trustees to accept payment of current expenditures, including payroll, reoccurring 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 (6.95 %) under budget on the current personnel metric.

2.3 RECEIVED 2015 BUDGET STATUS REPORT TO DATE. Zylman informed the committee that he and DeAmico agree the budget is where it should be at this point in time.

2.4 UPDATE ON ALLOCATION OF 850 FUNDS. Zylman informed the committee that he spoke with Jim Testwuide and Kathie Norman in regards to the 850 funds allocations.

Zylman explained the initial allocation should have been 50 % US/Global and 50 % International investments as per the original investment strategy.

At current, the international investments are US/Global investments rather than international investments.

Norman will address the 850 Funds allocation with the MPL Foundation at its next meeting.

2.5 DISCUSSION & POSSIBLE ACTION 2016 BUDGET.

Zylman stated that the 2016 budget had a slight change from the previous 2016 budget presented at the May 2015 Finance committee meeting. The county will raise the percentage of reimbursement by 1 % each year until the goal of 100 % reimbursement is reached.

At current, the county reimbursement rate is 94 %.

The new goal will give MPL an additional \$5,000 increase in revenue for the 2016 budget.

DeAmico earmarked the additional money to employee health insurance costs.

Johnson asked why administration wages were down by \$20,000.

DeAmico explained that when the Administrative Assistant retired in December 2014, it was decided not to re-fill that position.

The additional savings was used to pay for staff parking estimated at a cost of \$15,000.

Erickson explained there were also savings due to restructuring certain employee positions/tasks and hiring more part-time employees.

Carlson made the motion to recommend to the full Board of Trustees to accept the 2016 budget as presented.

Nelson seconded the motion. The motion carried.

2.6 FUTURE FINANCE COMMITTEE AGENDA ITEMS

850 Funds 2 nd Quarter 2015 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

2.7 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 July 23, 2015 @ 3: 00 PM

4. ADJOURN

4.1 MOTION TO ADJOURN.

Carlson moved to adjourn the June 25, 2015 Finance Committee meeting; Johnson seconded the motion.

The motion passed.

Zylman concluded the Finance Committee meeting at 2: 50 p.m.