

City of Sheboygan
2020-06-22

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MinutesMead Public LibraryFinance Committee MeetingMonday, June 22, 202012: 00 p.m.

The meeting of the Mead Public Library (MPL) Finance Committee was held on Monday, June 22, 2020 in the City Hall Common Council Chambers. Present Committee Members: MPL Board President Maeve Quinn Committee members attending remotely: Finance Officer Kyle Whelton, Alderperson Mary Lynne Donohue and Sherry Speth. Present staff members: Director Garrett Erickson Staff attending remotely: Business Manager Debbie DeAmico, and Administrative Assistant Sydney Mehn.

OPENING OF MEETING CALL TO ORDER AND DETERMINATION OF QUORUM: Whelton called the meeting to order at 12: 00 p.m. and determined there was a quorum present.

APPROVAL OF MINUTES. Speth moved to approve the minutes from the April 23, 2020 meeting. Donohue seconded. The motion passed.

ITEMS FOR DISCUSSION AND POSSIBLE ACTION REVIEW AND POSSIBLE ACTION ON PAYMENT OF CURRENT EXPENDITURES, INCLUDING PAYROLL AND SPECIAL REVENUES (GRANTS, GIFTS AND DONATIONS). Donohue 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 passed.

RECEIVE 2020 BUDGET STATUS REPORT TO DATE. DeAmico reported that the levy was still not posted, so it is not included in the financials.

DISCUSSION AND POSSIBLE ACTION - LATE FEE'S WAIVED FOR PATRONS UNDER THE AGE OF

18. Erickson began by discussing the 2019 reports on fines charged versus paid. Quinn commented on the fee structure and the challenges associated with underserved population. She further noted the changes to school structures and income levels due to Covid- 19. Whelton asked what the financial impact would look like for the library, noting that the fee schedule will be down this year as the library was closed for almost a full quarter. Donohue suggested being more proactive with the education process of late returns and the impact that it has on others. Donohue moved to recommend approval of eliminating late fees for patrons under the age of 18. Speth seconded. The motion passed.

DISCUSSION AND POSSIBLE ACTION - MEAD PUBLIC LIBRARY INVESTMENT FUNDS

Erickson spoke on the history of the fund and how it came about. He then discussed the current management of those funds by the Mead Public Library

Foundation, with any disbursements controlled by the Library board of trustees. Erickson questioned whether the funds should be given to the Foundation instead of just investing the funds. Quinn discussed the challenge of these monies being on the City's balance sheet under the MPL trust account 850, and the confusion that arises over the fact that it is private money donated and not city funding. It seemed a better option to have the funds gifted to the Foundation. Donohue questioned what the fund amount was. DeAmico reported that the estimated current library investment account fund balance is at about \$1,400,000. Quinn requested funds to pay for a lawyer to draw up the agreement of funds being gifted to the Foundation. Donohue moved to recommend approval to the full board that we gift the balance of the Mead account to the Foundation and that funds are approved to engage a lawyer to draw up the paperwork for the ownership transfer of the funds. Speth seconded. Motion passed.

DISCUSSION AND POSSIBLE ACTION - REVISIONS TO THE MEAD PUBLIC LIBRARY GIFT POLICY

13.05 Erickson discussed the change of the gift policy for all donations to go right to the Foundation. Donohue moved to recommend approval of revisions to the gift policy. Quinn seconded. The motion passed.

ITEMS FOR FUTURE DISCUSSION FUTURE ITEMS FOR DISCUSSION No items were noted.

2021 BUDGET DISCUSSION AND POSSIBLE ACTION DeAmico reported that they are awaiting the final discussion on what the new administrator will implement with the 2021 budget.

UPCOMING MEETINGS MEAD PUBLIC LIBRARY FINANCE COMMITTEE MEETING ON THURSDAY, JULY 23, 2020 @ 3: 00 p.m.

ADJOURN MOTION TO ADJOURN Donohue moved to adjourn the meeting, Speth seconded. The motion passed.

Being no further business, the meeting adjourned at 12: 37 p.m.

Generated by Sydney Mehn on Monday, June 22, 2020