

FINANCE COMMITTEE MEETING

MAY 13, 2020

10:00 A.M.

VIRTUAL (ZOOM)

MINUTES

I. Call to order **Richard Bloom, Chairman**

The meeting was called to order at 10:00 A.M. by the committee chairman

II. Roll Call **Richard Bloom, Chairman**

Present: Richard Bloom, Chairman; Diane Kelsey, Corrine Jakacki-Dattomo, members; Nancy Conradt, Ex Officio; Library Director, Benjamin Weseloh; Maureen Bajor, Human Resources Manager; Jason Rock, Information Manager.

III. Approval of Minutes

The minutes of the April 16, 2020 finance committee meeting were approved as Presented.

IV. Recognition of the public

None

V. Public Comment-Limited to 3 minutes

None

VI. Agenda-Additions'/Deletions

None

VII. Unfinished Business

- A.** The committee reviewed the revised revenue projections for the FY 2020/2021 Budget reflecting a \$5250 dollar reduction from the original proposal. This was

completed and the committee approved the new revenue side of the budget.

- B.** The committee then addressed the changes made on the expenditure side of the budget to obtain a balanced budget. The largest reduction occurred in the Reference-Electronics area showing a decrease of \$4290 dollars. This concerned the committee. Ben explained that in the initial budget a double count occurred when merging the adult and youth services requests and this was corrected. Ben then explained that by using S.W.A.N. for group purchases we are able to receive discounts on certain data-base purchases. The other changes were much smaller in scope but did bring the expense side of the budget into agreement with the revenue side. The committee approved the revised F.Y. 2020/2021 budget and recommended it be presented to the board for approval at the May 26, 2020 meeting.

VIII. New Business

Discussion was had regarding the interviewing schedule of external accounting firms for a competitive comparison. This project was on the schedule for completion in the spring of 2020 but was running behind schedule and the Covid-19 virus cancelled the entire endeavor. It was agreed by the committee to meet prior to the November 23, 2020 board meeting to establish an interview time line, determine the mode of the interview and to develop an outline of the information we are seeking. This was agreed to by the committee.

IX. Recommendations

The finance committee will present and recommend approval of the F.Y. 2020/2021 budget to the board at the May 26, 2020 board meeting.

X. Adjournment

The meeting was adjourned at 10:34 A.M.