

FINANCE COMMITTEE MEETING MINUTES

NOVEMBER 23, 2020

6:00 P.M. VIRTUAL MEETING (ZOOM)

- I. Call to Order: Richard Bloom-Chairman

I have determined that an in-person meeting is not practical or prudent due to the pandemic, therefore this shall be a virtual meeting.
I have further determined that due to the pandemic it is not feasible to have a library trustee, the library director or the library attorney to be present at the library.
- II. Roll Call: Richard Bloom-Chairman

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

We will now have a roll call to determine who is present. After the roll call we will determine if everyone can hear everyone else.
- III. Approval of Minutes:

The minutes of the May 13, 2020 meeting were approved as presented.
- IV. Recognition of the Public:

None present
- V. Public Comment: (Limited to three minutes)

None present
- VI. Additions / Deletions to the agenda:

None
- VII. Unfinished Business:

None

VIII. New Business:

- A. A motion was made to transfer from the corporate carryover account to G.A.S.B. 54, emergency fund account the sum of \$58,000. It was stated that this amount will bring us slightly under the 25% level as established by board policy.
The motion passed unanimously.
- B. A motion was made to transfer from the corporate carryover account to the Special Reserve account the sum of \$60,000. It was stated that the balance in that account is currently \$62,353 and we should continue to increase that amount to prepare for emergency repairs and upgrades to our infrastructure. The building is over 26 years old and will be needing additional upgrades. It was also noted that there is no ceiling on the amount carried in this account.
The motion passed unanimously.
- C. A motion was made to approve the 2021 calendar year Salary Schedule. Ben and Maureen presented the rationale used to develop the increases in and the grade parameters of the schedule.
The motion passed unanimously.
- D. The final topic on the agenda was a discussion regarding the moving forward with interviewing external accounting firms to prepare and present our financial activities. Various opinions were stated regarding the timing and method of interviewing. It was also noted that we have been with William A. Lau and Company LTD for approximately eighteen years. After further discussions the committee agreed on two points. The first suggestion was to move forward with the interviewing process And make a final decision to present to the board at the March 22, 2021 board meeting. This will give all parties concerned a ninety day notification. Secondly, the committee recommends establishing a three year review process for our external accounting firm, the same period we employ for all vendors under contract with the library.

IX. Recommendations to the Board:

- A. Resolution to transfer \$58,000 to G.A.S.B. 54.
- B. Resolution to transfer \$60,000 to Special Reserve.
- C. Approve the calendar year 2021 Salary Schedule.

X. Adjournment:

The meeting was adjourned at 6:41 P.M.