

MINUTES
McMillan Memorial Library
Finance Committee
April 13, 2022

DRAFT
Subject to
Approval

Ms. Feith called the meeting of the McMillan Memorial Library Finance Committee to order at 5:00 p.m.

Ms. Feith established that this was a public meeting and appropriate public notice was given.

ROLL CALL ATTENDANCE:

Committee Members Present: Susan Feith, William Clendenning, Craig Broeren, Kim Heniadis, Andrea Galvan, and Elizabeth St. Myers

Other Board Members Present: Eric Montag

Administration: Andrew Barnett and Vicki Steiner

Others in attendance:

MINUTES: A motion to approve the Minutes of the March 10, 2022 Library Board meeting was made by Mr. Clendenning, second by Ms. Heniadis. Motion carried.

OLD BUSINESS:

- a. Review of Learning Futures Project Revenue Accounting Records
Ms. Feith opened discussion on the revenue and expenditures for the Learning Futures Project. Discussion followed.
Discussion on the grants received was discussed.
A recommendation to the Full board on grant responsibilities will be presented
- b. Report from Director on Requested Disposal Records for LFP Equipment and Furnishings
A list of items to be disposed of will be brought to the Board prior to the disposal of surplus property

NEW BUSINESS:

- a. Financial Review of Learning Futures Project Expense Accounting Documentation from Inception to Present

A motion to recommend to the full Board that they entertain the hiring of outside accounting firm to handle the Learning Futures Fund and Endowment Fund accounting by Mr. Broeren, second by Ms. Heniadis. Motion carried

A motion to make a recommendation to the full Board regarding follow up reporting on grant agreements, by Mr. Broeren, second by Ms. St. Myers. Motion carried

- b. Plan for Fulfillment of Financial Account Responsibilities Beginning May 1.
Discussion took place under agenda item a.

A motion to adjourn was made by Mr. Broeren and the meeting was declared adjourned at 6:15 p.m.

Respectfully submitted,
Vicki Steiner, Secretary