



Finance Committee

Meeting Minutes for

May 10, 2023

1. Call to Order: Chairwoman Feith called the meeting of the McMillan Library Finance Committee to order at 5:55 p.m.

2. Open Meetings Declaration: Chairwoman Feith established that this was a public meeting with in person and Zoom access and appropriate public notice was given.

3. Roll Call:

Committee Members:

~~Andrea Galvan~~

Susan Feith

~~Elizabeth St. Myers~~

Kim Heniadis

Craig Broeren

William Clendenning

Other Board Members:

~~Ryan Austin~~

~~Karen Schill~~

Doug Machon

~~Eric Montag~~

Scott Kellogg

Administration: Katherine Elchert, Library Director

Others in Attendance: Nick Flanagan

4. Approval of Minutes: A motion was made by W. Clendenning, second by S. Feith to approve the minutes of the April 12, 2023 Finance Committee meeting. Motion to approve carried by unanimous vote.

5. Financial Report - Solar Array Account

S. Feith and D. Machon outlined the various options available to the Board, if the decision to purchase the solar array moves forward. S. Feith and N. Flanagan explained the continuing difficulties in locating accurate information on this arrangement. S. Feith stated that the Finance Committee is committed to locating the outstanding information, including invoices going back to 2017 and donations made specifically to fund the solar array.

6. Report on Monthly Financial Statements Formatting

S. Feith discussed what financial documentation she would like to see in each Board packet. K. Elchert provided a excerpt of the recent April Board packet, which included March and April invoice submittals, the March invoice entry proof report and YTD. Discussion followed.

S. Feith and the Library Director will meet with COWR Finance Department staff to investigate whether MUNIS can create the reports (cash activity, cash activity pre-pays, budget vs. actual income & expense, profit & loss) S. Feith has requested.



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7. Endowment Fund Gifts Report:

N. Flanagan shared updates on recent endowment donations and the information required from the Committee to move forward.

8. Items for Next Agenda: 2024 budget discussion, update on Financial documents.

9. Adjournment: Chairwoman Feith adjourned the meeting at 7:10 p.m.