

KENT COUNTY PUBLIC LIBRARY BOARD OF TRUSTEES

Finance Committee Meeting, August 5, 2013

Present: Dick Hawkins, Chairman; Beverly Birkmire, Board Member; Richard Kalter, Board Member; Joe Harding, Public Representative; Jacqueline Adams, Library Director; Christopher Walmsley, Staff Member

The meeting was called to order at 9 am.

The agenda for the meeting was reviewed. No changes were made.

The minutes of the previous meeting were reviewed. Mr. Kalter moved to approve the minutes as submitted. Ms. Birkmire seconded the motion, which was approved unanimously.

Financial Statements

The committee discussed the availability of financial information from the county. The committee requested an updated projection using the best available information for the next committee meeting.

Fiscal Year 2014 Budget

The committee discussed the status of changes to the approved budget for Fiscal Year 2014, and the approval process for expense changes.

The committee discussed revenue and expense expectations and projections.

Early Literacy Grant

Mr. Kalter informed the committee that the funds had been received from PNC. The committee discussed the process for the reimbursement to the Library for expenses.

Library Reserve

The committee discussed the appropriate level for the reserve. The committee decided that the reserve was at an appropriate level at present.

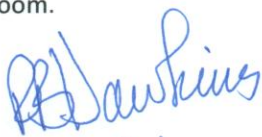
Document Retention Policy

Ms. Adams reviewed the existing document retention policy with the committee. Mr. Harding suggested looking at the county document retention policy.

No further business was brought before the committee.

Mr. Harding moved to adjourn the meeting. Ms. Birkmire seconded the motion which was approved unanimously. The meeting was adjourned at 9:33 am.

The next Finance Committee meeting will be Thursday, September 5, 2013 at 9 am in the Main Meeting Room.


9/3/13