

Kent County Library Board of Trustees
Finance Committee

Minutes of the December 14, 2020 Hybrid Meeting

Present: Sabina Minney, Chair; Bronwyn Jones, Committee Member; Earl Runde, Committee Member; Jay Silcox, Committee Member; Elisabeth Tully, Trustee; Chris Walmsley, Staff Member; Annie Woodall, Public Services Librarian

The meeting was called to order at 3:00 pm.

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

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

Treasurer's Report

Mr. Runde reported that the People's Bank balance was \$218,528.58, and the PNC Bank checking balance was \$123,010.67, alongside a PNC Bank savings balance of \$31,230.89.

Mr. Runde reviewed the process for changing the names on the bank accounts.

Ms. Minney noted that the lease for the North County library space had been approved by the county commissioners as modified.

LGIT Reimbursement

Ms. Minney reviewed the health insurance reimbursement, noting that approximately \$60,000 was expected from LGIT. The committee discussed how the funds should be used or if any portion should be returned to the staff.

Year End Consideration

The committee discussed a year-end bonus for staff, noting that the library was underhanded, and that there were several complicating conditions for this year. Ms. Jones questioned if there was a precedent for year end bonuses. The committee discussed how a bonus could be worked into the budget, and the current work being done by employees.

Ms. Tully suggested that the issue be moved into the closed session of the full Board of Trustees meeting.

No further business was brought before the finance committee.

Ms. Jones moved to adjourn the meeting. Mr. Runde seconded the motion, which was approved unanimously. The meeting was adjourned at 3:17 pm.