

Finance Committee Meeting Minutes

February 19, 2014

Meeting called to order in Library Director's Office at 10 am

Attendees: Janet Mc Allister , Library Director; Audrey Mock, Bookkeeper; Diana Kerr-Herrmann, Board Trustee; Cheryl Soerensen, Board Treasurer

Topics Discussed:

- Tax levy amount will be 4.99% so as to remain below 5%.
- Truth in Taxation – Jon Ellis needs to be contacted for advice on the appropriate time and procedure for filing the proper paperwork so the Library District can capture the funding. Projected amount needed so budget can be more accurately determined. Diana volunteered to compose an email to send to Jon Ellis.
- Long Range Plan – The need for a plan to meet future needs such as roof, heating & air conditioning, window updates to address drafts, lighting updates through grant money, and carpeting. A meeting with Dale Laningham would help identify any pressing issues. Diana and Cheryl will meet with Dale. (Diana actually met with Dale so as to meet the Open Meetings Act guidelines.)
- Ways to reduce any over expenditures currently in the budget, such as reducing the number unused data bases.
- Splitting out line item expenses in the budget to provide clearer information
- Budget Calendar –
 - May – Tentative budget presented to the Board
 - June –Approval by the Board of a working budget
 - August – Publish budget in the local newspaper
 - September – Public hearing and Board acceptance

Next Meeting to be scheduled in March

Submitted by Cheryl Soerensen