

Minutes

Library Board of Trustees Finance & Facilities Committee

June 17, 2014

Present: Michael Fultz, Chair; Melissa Hodek, Jack Shinnock, Don Barlow, Director and Dan Griscom, Fiscal Officer.

- Mr. Fultz called the meeting to order at 6:00 PM.
- Mr. Griscom discussed updating the library's financial automation system to the new version offered by our vendor CMI. Inc.
- Mr. Griscom will continue to investigate the library's options and cost for the update.
- Discussion was held on moving the library to GAAP year-end reporting and preparing a CAFR report in 2015.
- Mr. Griscom will present advantages/disadvantages of moving both the full GAAP financial reporting and year-end GAAP reporting at the committee's next meeting.
- There was a brief discussion of goals for the Fiscal Officer for the remainder of 2014 calendar year. Suggested goals were presented and will be finalized at the next Finance Committee Meeting. For the next meeting Mr. Griscom will develop & present a summary of reporting documents to be agreed upon for the monthly board packets.
- The meeting was adjourned at 7:15 PM. The next meeting of the Finance & Facilities Committee will be July 15, 2014 at 6:00PM in the board Room.