

Minutes

Library Board of Trustees Finance & Facilities Committee

February 17, 2015

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

- Mr. Fultz called the meeting to order at 6:00 p.m.
- Minutes from the January 20, 2014 and February 3, 2015 meetings were approved.
- The committee reviewed financial reports for January 2015 as presented by Mr. Griscom. Mr. Griscom mentioned that the total yearly budget will be presented at the March meeting. Until that budget is approved, the monthly actuals (for January and February) are made equal to the budgets. He also explained that expenditures on his reports include expenditures from the current budget as well as expenditures from carry-over encumbrances (from the prior year). The committee discussed possible revisions to the monthly reports to reflect the percentage of budget expended and encumbered, rather than just percentage expended. The committee also talked about budget categories for information technology and maintenance and how expenses are assigned to each category in the chart of accounts.
- The committee discussed the following items:
 - Parking Lot Paving Project: The low bidder is Strawser Paving at \$302,089. A proposal will go to the Board on Feb. 24, 2015 to award the contract to Strawser. Funds will come from the Building and Repair Fund.
 - Chiller/Boiler Replacement Project: The bid opening will be Feb. 27. The cost estimate is \$350,064 (estimate provided by Prater Engineering).
 - Proposed transfer from General Fund to Building and Repair Fund. Mr. Griscom recommended the amount of \$500,000. The committee agrees to propose the transfer for approval at the Feb. 24, 2015 Board meeting.
- The next meetings of the Finance & Facilities Committee were set as follows:
 - March 17, 2015 at 6:00 p.m. – regular monthly meeting and work on Fiscal Policy Manual (*Note: This meeting was canceled due to lack of a quorum.*)
 - April 14, 2015 at 6:00 p.m. – work on Fiscal Policy Manual only
 - April 21, 2015 at 6:00 p.m. – regular monthly meeting
- The meeting was adjourned at 6:42 p.m.