

Minutes

Library Board of Trustees Finance and Facilities Committee Meeting

May 22, 2018

Present: Shawn Smith, Chair, Melissa Hodek, Mary Lightbody (arrived 6:06 pm), Erin Francoeur, Executive Director, Dan Griscom, Fiscal Officer and Steve Owley, Operations Director.

- Mr. Smith called the meeting to order at 6:03 p.m.
- Minutes from the April 24, 2018 meeting were approved.
- The committee discussed the following items:
 - GAAP, CAFR and audit – The audit is complete and the post-audit conference will be scheduled at a time convenient for the Board.
 - Water damage insurance claim – the carpet
 - Roof repairs – one project is being planned for this year, and one for next year.
 - Tax Budget for 2019 – The Committee agreed to recommend the Tax Budget as proposed. Expenditures are projected to exceed revenues in 2019 due to inflationary increases in expenses and flat revenues. Mr. Griscom will provide information on purchased and contracted services, which showed a large expenditure increase from 2017 to 2018. The strategic plan will play an important role in the formulation of the next budget.
- The next meeting was scheduled for Tuesday, June 19, 2018 at 6:30 p.m. Agenda items will include review of the Emergency Management Plan and the Fiscal Officer's goals.
- The meeting was adjourned at 6:40 p.m.

Minutes submitted by: Dan Griscom