

Keene Public Library Finance Committee

May 26, 2015

Present: Judy Putnam, Sally Miller, Kathleen Packard, Nancy Vincent (Library Director), Paul Henkel, Ken Jue

Agenda:

1. Approval of Minutes form March, 2015 and April 2015 meetings
2. Proposed 2015 Trustees Budget
3. City Budget Meeting Dates

Approval of Minutes:

Judy P. moved and Sally M. seconded to approval the March minutes: the vote was unanimous to accept.

Sally M. moved and Judy P. seconded to approve the April minutes: the vote was unanimous to accept.

City Budget:

Meeting Dates: June 4 (Public Hearing), June 11 (City Finance Committee); June 18 City Council Budget Adoption and discussion

Nancy is doing a financial overview for the Trustees. There will be no CIP requests this year.

The Trustees Budget:

The budget format will be revised by Judy P., our treasurer, for ease of comprehension. The proposed budget was moved by Sally M. for approval and seconded by Judy P. to recommend to the full Board of Trustees for its approval. The vote was unanimous in the affirmative.

It was moved by Sally M. and seconded by Judy P. to recommend to the full Board of Trustees that the \$27,000 voted on April 28, 2015 by the Trustees to be put toward the Development Design of the potential renovation project with Heberton Hall be taken from the Palone Fund (\$2000), the Cherkassy Fund (\$5000) and the Labrie Fund (\$20,000). The motion was unanimously approved.

It was moved by Judy P. and seconded by Sally M. that we recommend to the full Board of Trustees that we take the capital gains from our restricted funds and move them into our Trustees budget and not reinvest them as we have done previously. The motion was unanimously approved.

The Library was recently the designee of a bequest from the Gregory Kendall estate. The bequest is in the form of books and CDs. It was moved by Sally M. and seconded by Judy P. that our committee recommend to the full Board of Trustees to accept this gift under our gift policy. The motion was unanimously approved.

The next meeting of the committee, if necessary to be held, will be moved to 10 a.m. on Tuesday, June 16, 2015. Nancy will review the upcoming agenda with Ken and other members.

Respectfully submitted,

Kenneth Jue, chairperson

5/31/15