

Keene Public Library Finance Committee

October 20, 2015

Present: George Scott, Ken Jue, Judy Putnam, Kathleen Packard, Nancy Vincent (Library Director), Marilyn Gemmell (Friends of KPL representative)

Agenda:

1. Request from the Trustees Funds
2. First Quarter Treasurer's Report

Kathleen Packard, President of our Library Trustees, presented a request to allocate funds from the Trustee Held Funds to support a staff/trustee event once a year for the purpose of promoting the relationship between the two groups. Extensive positive discussion ensued on this and resulted in the following motion:

Motion: It was moved by George Scott that the Finance Committee recommend to the full Board of Trustees that we set aside a sum up to \$250 to establish an annual gathering between the staff and trustees for the purpose of promoting the relationship between our two groups. The motion was seconded by Judy Putnam. The vote was unanimous in favor of this motion.

Judy Putnam reported that she has made a slight change to the quarterly report and added totals for the Trustees Funds at the end of the report. We expressed appreciation for this information and asked Judy to continue to provide the quarterly totals at the end of the report.

Judy also reported that she had just moved \$10,000 in cash into the checking account, which has gotten low due to the transfer of \$87,000 to the City's account to pay for the design development work for the proposed library renovation project. She will be setting up a Fall meeting for her and Ken with Allen Mendelson, our Edward Jones accounts manager.

Motion: George Scott moved to accept the quarterly report; seconded by Judy Putnam; unanimously passed by the committee.

Marilyn Gemmell spoke a bit about the upcoming Friends' Booksale this weekend and the planning for future booksales.

We explored possible next steps for the proposed library renovation project:

- survey of the property (possible cost of \$2,000)
- a full site plan (approximate cost of \$8,000)

A site plan would require the eventual approval of the City Planning Board.

We can redirect funds from the Heberton Hall Account, which were originally intended for other costs but are no longer necessary for costs related to contracting with the Monadnock Economic Development Corporation (MEDC), since the City opted to deal directly with MEDC itself. So, it was moved:

Motion: George Scott moved that it be recommended to the Board of Trustees that \$20,000 from the Heberton Hall Account be directed toward the purposes of covering the costs of a survey, site planning and a possible appraisal. The motion was seconded by Judy Putnam. It was passed unanimously by the committee.

Judy moved to adjourn. The vote to do so was unanimous.

Submitted by,

A handwritten signature in black ink, appearing to read "Kenneth Jue". The signature is written in a cursive style with a large initial "K".

Kenneth Jue, chairperson

10/21/15