

# KENT COUNTY PUBLIC LIBRARY BOARD OF TRUSTEES

## Finance Committee Meeting, May 30, 2017

Present: Sarah Schut, Chairman; Charles Lerner, Treasurer; Joe Harding, Trustee; Barbara Macbeth, Trustee; Earl Runde, Trustee; Jacqueline Adams, Director; Chris Walmsley, Staff Member

The meeting was called to order at 9:05 am.

The agenda of the meeting was reviewed. A discussion of capital grant funds was added.

The minutes of the previous meeting were reviewed. Mr. Lerner moved to approve the minutes as submitted. Mr. Runde seconded the motion, which was approved unanimously.

### Treasurer's Report

Mr. Lerner informed the committee that the bank balance was \$256,699.77, with a working balance of \$211,355.77.

### Director's Report

Ms. Adams reported that the Library was communicating with the county finance department about adjustments and budget concerns towards the end of the fiscal year.

Ms. Adams reviewed the projection with the committee, noting that revenue from fines was below anticipated.

### Capital Funds

Ms. Adams informed the committee that the capital grant had been extended into fiscal year 2018, and that the received proposals for the HVAC renovation were much higher than anticipated. Ms. Adams continued that due to these higher costs, the county did not match the fiscal year 2019 capital grant request.

The committee discussed funding for the grant and attendance at the commissioner meeting.

No further business was brought before the committee.

Mr. Lerner moved to adjourn the meeting. Mr. Runde seconded the motion, which was approved unanimously. The meeting was adjourned at 9:35 am.

The next meeting of the finance committee will be on June 29, 2017 at 9:00 am in the Chestertown Library Inc., building.

