

## Keene Public Library Finance Committee Minutes

March 9, 2021

Present: Judy Putnam, Chuck Redfern, Jane Pitts, Ken Jue, Marti Fiske (Library Director)

Opening: meeting authority statement read

### Agenda:

1. KPL Proposed 21/22 Budget to City update
2. Review KPL Current Budget Year to Date
3. Treasurer:
  - a. KPL's NH Charitable Fund Annual Distribution
  - b. Request to use Trustee's Outreach Fund for Seed Project
  - c. Lipsky Fund donation
  - d. Trustees' Portfolio and allocation of earnings/losses by specific restricted funds
4. Director's Trustees Discretionary Fund
5. Warming Oven: informational
6. Joint Finance and Policy Committee
7. Organizational matters
8. Other

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1. The Library's proposed budget for 21/22 fiscal year was presented by Marti Fiske to the City Manager, Elizabeth Dragon. This was one of the first budgets presented to the City Manager, who did pose some initial questions. One question regarded the cost related to the streaming services currently available to card holders.
  2. Marti Fiske presented the library's year to date income and expenses for the current operating budget. This is a new function that the finance committee will carry out on a monthly basis with monthly budget reports from the Director. There were several questions regarding the members understanding of the spending patterns and cycle; the monitoring of grants that will be managed by the City and how they will show up on the library's budget; an interest in the format being adjusted to provide for comparative columns, such as monthly between the current and the past year. Overall, there was agreement of the positives for the committee to be able to review the budget performance on a monthly basis.

3. Treasurer's Items:
  - a. NH Charitable Foundation's Annual Distribution to the Trustees: the NH Charitable Foundation decided to increase their percentage for distribution from our fund housed at the NHCF. It has been increased from 4% to 5% resulting in an amount of \$7259, which is more than the usual amount annually received by the Trustees of a range between \$5000 - \$5600. The Trustees have historically assigned these funds to support the outreach and children's work done through the leadership of Gail Zaccariah, Director of the Children's Dept. Marti Fiske will meet with Gail to discuss assigning \$5600 of the distribution this year and will discuss needs for the balance of the distribution. What amount is not immediately allocated will be placed in a "reserve" fund, which may then be allocated for any additional appropriate needs that Marti and/or Gail may present to the finance committee. It will be necessary for the full board of Trustees to vote to accept this distribution at the Trustees' meeting later this month.
  - b. Dorothy Lipsky Saks has donated \$200 to the Lipsky Fund.
  - c. Request for use of Trustees' Outreach budget: The Seed Project has been overspent. The staff have requested that \$1300 from the Outreach budget be allocated to the project to make up the shortfall. This was approved by the finance committee as there was \$4000 left unspent from that budget last year and \$5000 had been allocated this year toward the budget. The Seed Project is considered a community outreach project, so this is an appropriate expenditure from the budget and did not require an additional vote.
  - d. The number of restricted funds has grown as has their total amount and their earnings. In fact, there is income of \$18,000 currently available for allocation. At the request of the Director we will wait until the strategic planning process has been completed and a strategic plan has been developed with identified priorities before deciding how to use these monies. As an accounting practice, Judy Putnam has worked out the appropriate apportioned allocation of gains to each of the specific funds.
4. Director's Discretionary Fund: the Library Director requested guidelines from the committee to help her make decisions on the proper use of the funds allocated (\$2000) by the Trustees. The committee agreed that the guideline should be generally focused on matters relating to the effective operations and management of the library. With this guideline Marti made a request to use up to \$200 on National Libraries Day, which is April 6<sup>th</sup>. It would be used mostly (\$135) for very modest staff recognition items for the library staff and the other few library workers. Also, a smaller portion, approximately \$65, would be used for

refreshments. This is something for which public funds could not be used. However, rather than use funds from the Director's Discretionary Fund, the committee chose to use funds from our "Dollars for Doers" reserve.

Action: Jane Pitts moved to approve up to \$200 for this above purpose from the "Dollars for Doers" funds; Chuck Redfern seconded the motion; it was unanimously approved by individual voice vote.

5. Warming Oven: Paul Henkel provided information to the committee that the Building and Facilities Committee is looking at possibly purchasing a warming oven for the newly renovated catering kitchen in Heberton Hall. This was originally discussed during the early planning for the renovation project, but was not funded at that time. More information will follow.
6. Joint Finance and Policy Committee: members commented briefly that they felt progress is being made to identify important topics for policy development and clarification and that discussion has been thoughtful and productive. Future meetings are scheduled for March 12, 2021 and March 26, 2021. Each meeting will begin at 10:00 a.m.
7. Organizational Matters: Chuck Redfern will take over chair of the finance committee at the April 13, 2021 meeting as Ken Jue will step down from this role after many years leading the committee. Thanks to Chuck for accepting this important responsibility. Ken will strive to provide more timely minutes in keeping with required guidelines (5 business days).
8. Other: announcements
  - a. Chuck Redfern announced a new grant program by AARP. He hopes that the Library can be eligible for these funds and will be able to submit grant proposals. Chuck will send information to Marti to review.

Next Meeting:

**Tuesday, April 13, 2021, 9:30 a.m.**

Submitted by,

*Kenneth Jue*

3/12/21