

East Haddam Public Library System  
Finance Committee Minutes  
Moodus Branch  
November 7, 2016

Members present: Dawn Barlow, Michael Gilroy, Eileen Schwartz, John Bielot

We reviewed the first quarter financial reports. No surprises. Michael confirmed that capital expenses are planned and are more than \$5,000 vs maintenance expenses. Interesting finding – electric bill for each branch was nearly identical this first quarter.

We reviewed the SRF – Michael pointed out that we need to create a policy for donations that are designated – if the balance falls below \$10 the balance converts to unrestricted so that we are not left with odd amounts of funds that we cannot spend.

We recommend that there be some messaging on the web site for end of year giving.

The budget process was discussed – expect packet in December. Expect some costs to increase, including LION and internet costs.

Reading Room Association has new PO Box – the Friends and Reading Room officially share the 501C3.

The meeting adjourned at 8:00pm

The next meeting of the Library Finance committee will be on December 5th at 7pm.