

Minutes Finance Committee

EHLS

Monday Feb 11, 2019

EHFPL (Moodus) Branch 7:00 PM

1. Call to order- **7:05pm**

2. Approval of Jan 7, 2019 Minutes-**Approved as written**

3. Old Business:

a. 2019-2020 proposed budget-**Michael Gilroy met with town finance committee. No changes to proposed operating budget. Capital plan will be reviewed including estimates for capital projects. Details will be shared with Library Board of Trustees. 5 Million for a new library facility has been included in the capital plan.**

b. revenue sources- **Book Sale planning is going forward. Reading Room Association expects to contribute additional funds when EHFPL building is transferred to town. Library continues to look for means of writing grants but problematic with current staffing. Bank of America (Rathbun trust holder) may have available funds to support fundraising efforts. Goal is to engage more community members in support of the EHLS.**

c. status EHFPL building-**Court hearing to take place Wed Feb 13, 2019.**

4. New Business

a. 2nd quarter financials-**Reports to be included in Director Report for Feb 14, 2019 Library Trustee Meeting.**

b. results of meeting with town Finance Officer- **No issues with Bookkeeping. Library is awaiting installment of municipal accounting software to increase efficiency. \$18,000 lump sum distribution additional funds from Rathbun Trust will be deposited in a capital fund set up for the library. Funds for a feasibility study for a new library facility as proposed by the Library Facilities Planning Committee should be included in the Library's capital plan.**

5. Audience of citizens

6. Adjournment-**7:45pm**