

# KELLOGG-HUBBARD LIBRARY

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BOARD OF TRUSTEES FINANCE COMMITTEE

CHAIR: TIM DONOVAN, TREASURER: MEMBERS: SUSAN ZELLER, AND DAN GROBERG.

STAFF: JESSIE LYNN.

## Minutes for Meeting of the Finance Committee

**DAY/DATE:** April 11, 2022 – 12:00 PM

**LOCATION:** ZOOM Meeting

**ATTENDEES:** Tim Donovan, Sue Zeller, Dan Groberg, and Jessie Lynn

| Item Number | Item Description   | Action By |
|-------------|--|-----------|
| 1.0         | Meeting called to Order at 1200 PM   | Chair     |
| 2.0         | <b>MOTION:</b> Approve minutes from Feb 07, 2022 FC meeting:<br>Moved by Sue, 2 <sup>nd</sup> by Dan unanimously approved,   |           |
| 3.0         | No changes were made to the agenda as presented  |           |
| 4.0         | Jessie provided an update on the current financial status and projection for the year. We are on track and will meet our goal and more. Jessie also spoke about the new fundraising staff member starting today and Poem City. Jesse also reported on ARPA grant and its impact on IT and Collections. Jesse noted we could move year end excess funds to the Cash Flow Reserve, thereby elimination the need for a Line of Credit, should the FC wish to do this. |           |
| 5.0         | Jesse also discussed the Budget currently under development.   |           |
| 6.0         | <b>The meeting adjourned by unanimous consent.</b>   |           |

These Minutes, when approved will become part of the permanent record.

**By:** Sue Zeller, Member

**Cc:** Trustees and Staff