

KELLOGG-HUBBARD LIBRARY

Established 1894

135 Main Street, Montpelier, VT 05602

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Minutes for Meeting of the Finance Committee

DAY/DATE: Monday, April 10, 2023 – 10:45 AM

LOCATION: ZOOM Meeting

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

Item Number	Item Description	Action By
1.0	Meeting called to Order at 12:07 PM	Chair
2.0	MOTION: Approve Agenda 1 st Sue – 2 nd Dan - approved	
3.0	MOTION: Approve minutes from March 6, 2023, FC meeting: 1st Dan, 2 nd Sue - approved	
4.0	Discussion of FY24 draft budget led by Tim & Jessie. Other items discussed were district heat increases, fundraising goals, endowment draw and potential increase in non-resident membership.	
5.0	the FC held special meetings: 1. Investment Review with Broadlake Management went well with no issues. 2. Insurance Review with Denis, Ricker & Brown – we will see increases in the commercial market. We may want to have an appraisal of our historic building to assure we are carrying the proper coverage.	
5.0	Jessie presented the quarterly results as of 3/31/2023. The district Heat increase and recurring water (sump pump) issues with the elevator were discussed.	
6.0	The next FC meeting is scheduled for May 8 th at Noon.	
6.0	Adjourned at 11:30 AM.	

By: Sue Zeller, Trustee