Brooks Memorial Library
Finance Committee
MINUTES
8 February, 2019 4:30 PM
Brooks Library Small Meeting Room
Brattleboro, VT 05301

1) Call to Order / 4:30 PM

2) Agenda/Changes or additions

3) Public Comment

4) New Business

   A) Discussion of endowment draw and budget planning

       Discussion of how a stock downturn would impact our overall budget.

       The endowment is now large enough to make this a significant piece of the overall budget and will be worth considering in the next couple of years. This is largely a reminder to keep to a fairly conservative approach to the draw so that the overall budget is insulated from major shifts in the market.

       Major Upcoming Costs:

       Website design
       Furniture
       Ceiling work
       Staff Leave
       Mezzanine Carpet
       Top floor foyer
       Art Appraisal
While there is sufficient funds for most of these projects, this will leave us with much less discretionary money than we have had for the past few years.

Discussion of allocation for budget draw next year - reduction of Board Approved Projects to fund staff leave, check whether the contractual services will be sufficient for the current need. Also, possible reduction to print periodicals and increase to children’s book budget are other small changes to consider.

5) Old Business

A) Review of Donations and Fundraising Website

Adam will send the suggested changes to Starr to be made on the website.

Short discussion of future topics: Power Kiosk for West Bratt (and fundraising for it), possible Grant writing options? Donor appreciation piece - poster and final form; annual appeal database cleanup.

6) Adjourn

Next Meeting: TBA