

**Brooks Memorial Library
Finance Committee
MINUTES
16 October, 2017 4:30 PM
Library Meeting Room**

1) Call to Order / 4:30 PM

2) Agenda/Changes or additions

3) Public Comment

4) Old Business

- Proposals for investment of project funds

update: e-mailed Laurie

Discussion of what to do with the money - generate a list

Bathrooms, ceilings, furniture, other capital improvements

- Related question: How to replace the two impending budget changes?

1) Schorling will run out in 1 year - next year we will get around \$6000 instead of the \$10,000 we've been drawing.

2) change in fines money - we don't know how much donations will make up, but this could be more than a \$10,000 change also.

3) There are possible changes in hours in exchange for book purchasing money to keep the library open on Saturday afternoon over the summer, also.

Starr will discuss some of this with Patrick and Town Manager.

Currently, the town only covers \$6000.00 on books - we are moving closer to having the Town only covering

employees. There is around 160,000.00 that they cover that are not salary, though - beyond book costs.

Hours: summer hours are still not covered (around 36x3 hours for Saturday in the summer and a few more for the childrens library for outreach - 1 afternoon a week - 4 hours). There is also the addition of programming and PR added into someone's job (this would also assist with the lectures and arrangements as well.) There is already 16K available for this - Starr thinks it might be less - perhaps around 10K. Saturday hours are built in to the town budget.

Summary: Need a total of \$36,000 (\$10K from Schorling, \$16K from fines, and estimating \$10K for the programming and PR)

Potential reductions (discussion with Starr and Patrick):

Phone system - this will be cheaper next year - unknown savings.

Bindery services will be reduced (without difficulty)

(also possible reduction because staff time is no longer worth the cost of a replacement copy).

There is also \$16,000 in the endowment draw allocated for this sort of cost.

The \$10,000 for board approved projects might also be moved into these costs since we now have a general project budget line that we have not had before.

We can fairly easily make up around half the funds. Starr can figure out what savings will be and how we can close this gap from both sides.

Next Steps: Starr will compile a finance sheet of needs and savings for the committee to consider.

- Annual Appeal update

Return Envelope Corrections:

“(I will access my Friends information online—save the paper for another book.)” has been moved to a check box. Do we need a check box? Yes - keep. However, it should say: “I prefer not to receive the newsletter by mail.”

Two boxes:

“I prefer to receive the newsletter: By Mail Electronically”

The \$15.00 for friends checkbox is gone

Question for the appeal generally: should we send this to the 250 people who have given recently or the entire 450 on the friends lists: The committee prefers to send it to the entire 450 - it will not cost significantly more and we will have more specific data after this year to decide if there are people to not send it to next year.

Do we want letter/envelope in a blank envelope? **Starr will talk to people at the desk about what is easiest for people to have.**

If we make this a “Welcome packet” it might include also a Friends database or even voter registration. This will depend on the above conversation.

- Short quickbooks update on reconciliation

No data - Adam still needs to poke away at the database.

The main problem is assigning income from accounts into specific budgets which have to be changed manually.

5) New Business

6) Adjourn

**NEXT MEETING DATE: [provisional] 13 November, 2017 at
4:30PM**