

**Brooks Memorial Library
Finance Committee
MINUTES
10 June, 2019 5:00 PM
Brooks Library Small Meeting Room
Brattleboro, VT 05301**

1) Call to Order / 5:00 PM

2) Agenda/Changes or additions

3) Public Comment

None

4) New Business

A) Request from Starr to go over the town budget for 2020-2021 and see what we notice.

The budget discussion begins in September, so now is a good time to just reflect and think about what we might need moving forward with a longer time-line.

B) Updates on finance questions

Reminder that we need to vote on the proposed endowment draw at the June meeting - we need the final document with the budget.

The ceiling project is wrapping up - we will be paying the bill soon and need to make sure all the money is in the correct accounts. Total cost will come in just under the voted on \$120,572.00. This bill should use up all remaining Howland and Read funds in the project accounts. It will use a large portion of the Pike-Sanderson trust. After everything is paid, there should be around \$10,000 left in the assigned project budgets (BR20) and there will be still

around \$50,000.00 in the unassigned "Project Fund" bank account.

NOTE: only \$110,000 transferred (which was the amount of a provisional approval by the trustees), but this has proved sufficient - do we transfer the remainder because we voted or leave it as is an note in the minutes that we did not use all the voted on funds?

5) Old Business

A) Grant applications and possible funding sources

The members of the committee shared a number of possible granting agencies. We are going to keep a list and lay out the requirements, deadlines, descriptions, parameters, etc. Of each grant so we can work through what is most worth our time. This will be on a google doc available for viewing by request to the committee.

Provisional list of possibilities:

Kresge Foundation; Getty Trust; Craig H. Neilsen Foundation; NEH - Preservation Assistance for small art institutions; Vermont Arts Council; TD Charitable Foundation; Alcyon Foundation; Birdseye Foundation; McKenzie Family Charitable Trust; Thomas Thompson Fund; Turrell Fund; Tarrant Foundation; Jack and Dorothy Byrne Foundation

Starr also noted that we should look for a grant for improved listening devices for the hearing impaired at First Wednesdays and other large presentations.

Notes: We need permission of select board prior to applying to any grant. This creates a month lead time for any grant we want to

apply, but we do not have to have the grant complete before requesting permission of the board.

We should get information from the board for what they expect or want - bring this up at the trustee meeting tomorrow.

We can ask Kim from the town when we have a specific list of ideas - She can help us narrow our options or provide guidance about which grants might be our best bets.

6) Adjourn

Next Meeting: TBA