

**Red Feather Mountain Library District**  
**Finance Committee Meeting Minutes**  
**October 21, 2019 2:08 PM**

Call to order at 2:06 PM

Members present: Lori Davis, Chris Charbonneau  
Staff members present: Jeanette Heath, Creek Kidd

July 22, 2019 meeting minutes were reviewed.

Reviewed September 2019 Finance Report. Chris asked about several large changes within Materials Current asset, PERA, Restricted Program funds and General funds balance - unreserved-other, and why there was such a difference from 2018. Jeanette will look into these and report back.

Creed suggested that we will need to move some of the money in checking to a reserve account. Chris C. mentioned that we may also want to look at how much the checking or savings accounts are insured for through FDIC and make sure that we only hold that amount in an individual account. Lori mentioned checking into a CD. Jeanette will check with the bank to find out how to best structure our accounts to be within FDIC insurance limits. Creed explained that it was recommended that 6 months of operating expenses be held in the contingency fund.

There was discussion of the 2020 proposed budget. There was discussion of the increase in maintenance supplies and it was determined that a new class of furniture and fixtures should be added under Office expense category to better reflect the expense of these items.

Jeanette asked about the increase for public water supply and Creed agreed to reduce it back to 2019 amount, \$6500. There is the potential for building maintenance expenses that may include concrete and we discussed timing the pouring of these to coincide with the solar concrete to save transportation expense. There was discussion of a back-up generator and if this would fall under building maintenance or the solar project. Lori asked about the reduction in office expenses for fees & dues and postage. It was decided to increase fees & dues back to \$2200. Postage & delivery can stay the same. Business will be adjusted back to 2019 numbers. Lori also asked about software. Creed explained that there are security software products to purchase in 2020. Creed mentioned that the bulletin board capital expense can be adjusted down.

Jeanette discussed the large payment credit card and showed a breakdown of expenses. The charge would be \$2.00 per month. Jeanette will check with Sharie to see if it will be an additional card for Creed or just generally under the library.

Lori called to table the last two agenda items.

Adjournment at 3:15 PM  
Next Meeting: November 25, 2019 2:00PM

Submitted by Christina Charbonneau