

Finance Committee Meeting for Red Feather Lakes Community Library

August 23, 2022

Following Board Meeting at POA

Present: Creed Kidd (Library Director), Jena Paonessa (Financial Librarian), Jackie Scheuerman, Spook Tipton, Julie Sauter

The meeting was called to order at 11:26 AM.

No corrections to the minutes of the April 26, 2022 Finance Committee meeting. All in favor to accept the meeting minutes.

The committee discussed the July financial statements and the great job Jena is doing stepping into the Financial Librarian role.

The committee voted to support Creed and the library by offering the intern, Laura Smith, the opportunity to continue working as an employee of the library through December 20, 2022. We will review the staffing and salary needs of the library in the next months leading up to the approval of the 2023 proposed budget. The library should receive information about projected property tax revenue for 2023 from Larimer County by the deadline of August 25, 2022. The first draft of the 2023 Proposed Budget is due to the board by October 15, 2022.

The committee discussed the presentation given by Stefani VanHoltum-Niesents from CSIP. Creed will reach out to other library districts who are affiliated with CSIP to get a feel for their confidence level. The thought is still to leave the maximum of \$250,000 which is the FDIC limit in our current banking accounts and any excess money then be devoted to one of these investment opportunities.

The committee discussed establishing a maintenance agreement for the solar project and the charging stations. Do to issues with supplies, the charging station is not expected to be completed by the October 20, 2022 deadline. Creed will speak with the grant donor to ask for an extension.

Meeting adjourned at 11:45 AM.

The next meeting will be September 28, 2022 at 11:00am at POA and via Zoom.

Respectfully submitted,

Jackie Scheuerman