

## Finance Meeting Minutes September 28, 2022

The meeting was called to order at 11:06am. Those present were Creed Kidd, Jena Paonessa, Julie Sauter, Bill Grindle, Sumukh Torgalkar, and Jackie Scheuerman. A quorum was determined.

Julie moved and Bill seconded to approve the minutes from the August 23, 2022 meeting. The motion passed.

The August financial statements were reviewed. Upcoming expenditures for updating the collection, installing cement parking stops, and revamping Ruth's Gallery were discussed. These expenses will largely be covered by funds from Friends of the Library.

There was preliminary discussion of the 2023 budget.

- The Maintenance Librarian has expressed that he is likely to start traveling more so we may need to find alternatives for some of the library maintenance.
- Decide if we are going to opt into the FAMLI Act.
- Research a retirement plan option such as a 401K or IRA and determine if it is financially feasible for the library to fund a retirement program for those employees working more than 24 hours a week
- Research options for internet back up
- Paint the exterior of the library

The Square device is set up to take credit card payments. Sumukh will meet with Friends of the Library to set up their accounts.

After much discussion, it was moved by Sumukh and seconded by Bill that we transfer money to CSIP to keep the library funds FDIC insured. The motion passed.

The next meeting will be held on October 25, 2022 immediately following the regular board meeting.

The meeting was adjourned at 12:06pm.

Respectfully Submitted,  
Jackie Scheuerman