Great Neck Library
Finance Committee
Wednesday, February 13, 2019, 7:00pm
Main Library

Board of Directors:
Josie Pizer, Chairperson (JP)
Rebecca Miller (RM)
Liman Mimi Hu (MH)
Chelsea Sassouni (CS)

Library Professionals:
Denise Corcoran (DC)
Steven Kashkin (SK)
Tracy Van Dyne (TV)

Call to Order
The meeting of the Great Neck Library’s Finance Committee was called to order by JP on Wednesday, February 13th at 7:00pm at the Main Library.

Review of Action Items
JP asked for the Action Items from January to be reviewed.

Steven Kashkin
1. Contact bank to increase interest rate – DONE. Chase bank will not adjust their rates so SK is looking into other banks and possibly closing our accounts with Chase. HSBC has agreed to increase our rates to 1% for the money market accounts (from .7%).
2. Place approval to proceed with RFP for auditor on January board agenda – DONE. Item was approved at January 15th BoT meeting.
3. Request board approval to return Lakeville painting and carpet cleaning item to the Branch Committee for additional discussion - DONE. Item was approved at January 15th BoT meeting.
4. Bring pointing of flagstone wall at Main proposals to a future Finance Committee meeting - DONE. Item was approved at January 15th BoT meeting.
5. Will the STEM lab have a separate budget line or will it be part of the budget under another category – DONE. For the 2019/2020 budget year a budget will be created for the Stem lab and it will have its own line in the budget as well under the Library Materials & Programs section.
6. Will filling all positions bring the line to 100% of expenditure forecast - DONE. As of 1/31/19 (58% through the year) the actual dollars spent is 52% which equates to 265K in underspending. Filling all positions at this point would not have us reach 100% of expenditure forecast for the year.
7. Library materials and programs should show an increase in spending in the next budget report, bringing it just over 50 %. - DONE. The Library Materials & Programs section came in just under 50% with an actual percentage of slightly under 48%.
8. Credit card invoices need to be presented during the month that there is a meeting. Could the balances and detail be received on line and printed to date for the committee – DONE. SK will work with the credit card company to see if this is a possibility. The later in the month the Finance Committee meeting the more likely that the statement will be received.

9. Two of the fund balance reports had discrepancies that had to be resolved in response to questions from JP and MDC. Resolutions and explanations were to be presented at the next finance committee meeting. – DONE. The errors were corrected prior to the January BOT meeting and revised reports were presented at that meeting. There was an issue with a couple of formulas on the manual balance sheet reports. This will not be an issue going forward.

Denise Corcoran

1. Place resolution lifting moratorium on weeding on the January board agenda. – DONE. Item was approved at January 15th BoT meeting.

2. Obtain costs for recyclable tote bags from a third vendor and bring back to next Finance Committee meeting. DONE. Information provided in attachment.

Business Managers Report

SK presented the Business Manager’s Report to the committee and reviewed:

- Overtime & On Call - SK noted that overtime was slightly higher than last year due to an extra payroll in this period.
- Payroll Changes - SK reviewed the additions and reductions on the report.
- Alarm Reports – SK reported that 1 alarm went off in Main and 3 alarms went off in Parkville.
- Collection Agency Reports – SK went over the collection reports.
- Financial Reports were reviewed and SK answered the committee’s questions.

Fund Balances

- SK reviewed the open encumbrances and Fund Balances with the committee. The committee agreed that “Shelf Ready” books should not have its own separate line in the budget.

Warrant

- SK went over the warrant with the committee.

New Business

SK presented a proposal for a service contract for the automatic doors located at the main entrance and children’s entrance of the Main Library. The committee asked for this item to be place on the next board agenda for approval.
SK presented a proposal for a service contract for the air conditioning at the Parkville and Lakeville branches. The committee asked for this item to be placed on the next board agenda for approval.

SK requested approval for the purchase of recyclable Great Neck Library tote bags. The committee agreed and asked for this item to be placed on the next board agenda for approval. RM asked that the procurement policy thresholds be placed on the next Policy agenda for discussion.

Meeting adjourned at 8:15 pm.

Submitted by Gina Chase
Great Neck Library
Finance Committee
Wednesday, February 13, 2019, 7:00pm
Main Library
Action Items

Steven Kashkin

1. Place procurement policy (400-70) on next Policy Committee agenda for discussion.
2. Place approval for budget transfers on next board agenda.
3. Place approval for service contract for automatic door on next board agenda.
4. Place approval for service contract for air conditioning at the Parkville and Lakeville branches on the next board agenda.
5. Place approval for purchase of recyclable GNL tote bags on next board agenda.