

Keene Public Library Finance Committee
June 9, 2021

Attendees: Committee members: Chuck Redfern, Judy Putnam, Jane Pitts; Ken Jue; Staff: Marti Fiske, Library Director; Marilyn Gemmel, KPL Friends Liaison

May 11, 2021 Minutes:

Judy Putnam moved to accept the minutes, Jane Pitts seconded; the motion was unanimously approved by roll call vote.

Proposed 21/22 Trustee Budget:

Judy Putnam presented an initial proposed trustee budget and explained the items which had asterisks. The amount in the revenue item projected from the Friends of the Keene Public Library is intended as only an estimated amount based upon historical donations from the Friends. At some later date the Friends may be able to provide a more definite amount. All agreed that the current amount identified is a reasonable estimate for our budgetary purposes and meets statutory requirements for the Library. The revenue amount from the Trustees' investments income, which is used annually to support Library activities, is a bit higher than last year due to growth in the Trustees' portfolio value. Judy then proceeded to go through each line item in the proposed budget. A final proposed budget will be presented to the full Board of Trustees for their approval.

Trustees Computer

The committee had considered purchasing a computer with financial software through the City. However, the process of doing so would result in not allowing the computer to be taken off Library grounds and other requirements due to City of Keene security policies and practices. The City staff advised us to purchase this equipment directly ourselves. This option would permit much greater flexibility for the Trustees. Judy will proceed on this with assistance from Jane and Marti Fiske.

P-Card

P-Cards, which are a form of credit card, are used by City staff, and have been acquired by the Trustees for use by certain staff selected by the Library Director. This will allow staff to purchase necessary items for Library services and program activities and then seek reimbursement from funds donated by the Friends organization, thus preventing the necessity of staff using their personal credit cards.

Donation

A motion was made by Ken Jue to accept a donation of \$75.00 from Todd Niemi in honor of Rosemary Kasper and to recommend its acceptance to the full Board of Trustees. Jane seconded the motion. The motion was unanimously passed in the affirmative in a roll call vote.

Lipsky Fund and Eugene Choe Fund

\$200 from the Lipsky Fund was moved into the Trustees investment portfolio and it was divided evenly into the two restricted funds of the portfolio.

\$2000 was moved from the restricted funds and \$100 from the Eugene Choe Fund to support our summer reading program. These actions were taken in accord with previous approvals to support this Library program.

City of Keene 21/22 Budget

The City has not yet approved a budget for the next fiscal year. Once it does, then the Board of Trustees will need to move officially to accept the City's budget for the Library.

Grant Funding

American Recovery/Rescue Grant

The NH libraries are eligible for funds from this grant source. The funds are held by the State Library for award to individual libraries that submit a proposal. The Keene Public Library is eligible for \$5260. In order to receive the funds a proposal must be submitted by June 18, 2021 and expended by August 31, 2021. Marti will be submitting a proposal for an outdoor theatre system for the full amount. The award decision date for this proposal would be June 21, 2021 and the award letter should be received on June 25, 2021. Because this amount is above \$5000, Marti will go through the City and City Council, which would prevent the Trustee Treasurer from having to manage this grant.

There is a second grant opportunity for \$10,000 through this same grant source, but this would be a fully competitive grant. Marti is considering applying for these funds to purchase an external locker system which would be an advantage for the community by possibly extending certain functions beyond normal Library hours of operation. She is also considering getting equipment for hybrid virtual in-person programs (e.g. Zoom Room).

Current Library Budget

Marti reported that the budget for the collection will be close to being fully expended. She will forward the updated monthly and year-to-date budget report to the committee members.

Submitted by,

Kenneth Jue

Kenneth Jue

6/11/21