

Keene Public Library

Minutes of Finance Committee- Sept 14, 2021

Members Present: Chuck Redfern
Ken Jue
Jane Pitts
Judy Putnam

Representative of Policy Committee: Carl Jacobs

Staff: Marti Fiske, Library Director
Susan Bloom, Assistant Library Director

Acceptance of August minutes: Moved by Jane, second by Judy, passed unanimously.

The committee opened the meeting by conducting a through review of the Memorandum of Understanding for the P-Card Program to be entered into between the KPL Board of Trustees and the City of Keene. The agreement was vetted by Thomas Mullens, City Attorney and it will be signed by Jennifer Alexander, Chair KPL Board of Trustees and Elizabeth Dragon, City Manager.

After review, Chuck noted the agreement had been prepared by Thomas and reviewed by Elizabeth. He expressed the opinion that the body of the letter appeared to address the issues of the agreement. Ken stated the spirit of the letter reflected the fact that the letter was written by the city as seemed a little one-sided. Ken's observation was confirmed by the majority of the committee, although no call for action was made or voted upon.

A brief discussion was conducted on the P-card Program Rewards on purchases made by the libraries credit card. After the review of the provision in the agreement calling for all purchase rewards were to be received by the city, Judy noted the materiality of rewards to be received will likely prove somewhat immaterial.

Jane inquired as to who the holders of the credit card(s). Marti stated that three individuals will be in possession of the card, Marti, Gail and Judy. Brief discussion ensued among members about the provision in the agreement on the indemnity clause placed on the Board of Trustees. Judy provided a brief overview of the accounting and other processes involved with the P-card Program.

In other business before the committee, Judy conducted her treasurer's report. The first item covered by Judy was a wire transaction of funds initiated by JP Morgan to Citizens Bank, which was rejected. The amount at issue was \$ 1,800, which represented the first payment made using the P-card. As the first payment was made from our funds held by Edward Jones and sent to Citizens, no transaction showed on the statements, therefore, it is currently unknown where the payment funds lye.

Ken moved to advise the Board of Trustees of the matter, seconded by Judy and passed unanimously.

Judy reported on two \$ 25 donations to KPL by Steve Ive. Next Judy noted that all computer data was entered for July and August of 2021. She also noted that historical data had been added into the

Quicken Program. Judy concluded her report by stating that security of the data and hard-drive use will be discussed with Garrey.

The committee discussed the idea of taking December off as it was unable to break for the summer due to volume of work. Chuck noted that he would advise Jen of this request for a December break.

Respectfully submitted,
Chuck Redfern

MEMORUNDUM OF UNDERSTANDING
AND AGREEMENT
CITY OF KEENE P-CARD PROGRAM

This Memorandum of Understanding and Agreement ("MOU"), effective as of the last signature date below, is intended to memorialize the understanding and agreement of the Library Board of Trustees ("Library Trustees") and the City of Keene ("City") with respect to the participation by the Library Trustees in the City purchasing credit card program ("P-Card Program") operated by the City through Citizens Bank:

The Library Trustees shall be established by Citizens Bank within the P-Card Program as a sub-group of the City.

The Library Trustees shall adopt, and implement, the P-Card Program policies, procedures, and directives adopted by the City, and as they may be amended from time to time.

The Library Trustees shall be invoiced directly each month by Citizens Bank for purchases made by the Library Trustees through the P-Card Program.

The Library Trustees shall make appropriate arrangements with Citizens Bank, and with the financial institution managing Library Trustees funds, to authorize Citizens Bank to deduct the required total monthly P-Card Program invoice payment directly from the Library Trustees' financial institution.

The parties understand and agree that the City shall be able to view the Library Trustees' P-Card Program invoices and payments through the Citizens Bank digital access portal. However, the Library Trustees shall provide an accounting to the City of Library Trustee P-Card program activity upon request.

The Library Trustees agree that any incentive payment made by Citizens Bank to the City for the use of the P-Card Program, which will include the dollar value of invoices paid to Citizens Bank by the Library Trustees, shall be paid to the City free and clear of any claim by the Library Trustees.

The Library Trustees agree to indemnify the City and its officers, officials and employees from any costs, expenses, claims, demands, fees, interest, debts or charges of any kind or nature arising from or related to the Library Trustees use of, and participation in, the P-Card Program. The Library Trustees shall inform the City immediately in the event of any actual or suspected fraudulent or inappropriate use of the P-Card Program.

This MOU and the Library Trustee's participation in the P-Card Program shall remain in effect until terminated in writing at the sole discretion of either the City or the Library Trustees.

Library Board of Trustees

By: _____

Jennifer Alexander

President

Date: _____

City of Keene

By: _____

Elizabeth Dragon

City Manager

Date: _____