

Flint Public Library
Finance and Budget Committee
October 28, 2021 5:30 p.m.
Virtual Meeting via Zoom as permitted by law

Members present Brian Larkin, Kathy Jackson, Jim Richardson, Marc Baines (6:05),
Mathew Schlinker, Andy Watchorn (5:45)
Staff present: Director of Library Services Kay Schwartz
Director of Finance, HR & Facilities Connie Palmer
Finance & HR Assistant Tina Hayes
Librarian Janet O'Keefe as Zoom facilitator

Mr. Larkin called the Finance Committee meeting to order at 5:33 p.m.

Roll call: Mr. Larkin requested that committee members identify themselves and state their location. The response was as follows:

Kathy Jackson	Flint, MI
Jim Richardson	Flint, MI
Mathew Schlinker	Goodrich, MI
Andy Watchorn	Flint, MI
Marc Baines	Grand Blanc, MI
Brian Larkin	Flint, MI

Mr. Larkin requested a motion to approve the agenda. Mr. Richardson made a motion to approve the agenda, Mr. Schlinker seconded. The question was called, all present voting aye, no nays or abstentions. Motion passed.

A call was made to the public. No public attending via ZOOM wished to address the committee.

The committee reviewed the minutes from the September 23, 2021 meeting. Mr. Schlinker made a motion to accept and file the September 23, 2021 minutes, Ms. Jackson seconded. The question was called, all present voting aye, no nays or abstentions.

Old Business

Presentation of annual financial statements and auditor's report for the fiscal year ending June 30, 2021

Mr. Larkin called upon Director Schwartz. Director Schwartz introduced Ms. Pam Hill, CPA, Partner for Plante Moran, PLLC. Ms. Hill stated the staff from Plante Moran spent approximately 150 hours on the annual audit. Ms. Hill thanked Director Schwartz, Mrs. Palmer and other staff for their work in preparing for the annual audit and in their interactions with the engagement team.

Plante Moran issued an unmodified "clean" opinion on the financial statements as presented. Ms. Hill reviewed the financial statements as presented stating that as compared to other similar entities the Library finances are in a very strong position. Ms. Hill noted that as stated in the auditor's letter to the Board of Trustees, the auditors had no issues arise during the audit; there were no material weaknesses noted and no deviation from the planned audit engagement. Discussion ensued.

LEARN FOR LIFE

Our mission is to be Flint's "go to" place to learn for life.

Flint Public Library
Finance and Budget Committee
October 28, 2021 5:30 p.m.
Virtual Meeting via Zoom as permitted by law

Mr. Larkin thanked Ms. Hill for her report. The committee accepted the report as presented.

Financial Statements and Investment Report – for the period ending September 30, 2021

Mr. Larkin asked Mrs. Palmer to review the financial statements and investment report for all funds for the period ending September 30, 2021. The financial statements and investment report were displayed on screen. Mrs. Palmer reviewed the financial statements and the investment schedule for the general fund, the capital projects private fund and public fund and the debt service fund with the committee. Discussion ensued. Mr. Larkin requested a motion to recommend the statements to the Board of Trustees for approval. Mr. Watchorn made the motion and Ms. Jackson seconded. Mr. Larkin called the question, all present voting aye, no nays, or abstentions.

New Business

Discussion changes to the Flint Public Library 457 Plan

Mr. Larkin asked Director Schwartz to begin the discussion. Director Schwartz stated the changes would allow staff to have access to their funds while continuing to work. Specifically, staff would be able to begin withdrawals at age 59 ½ while still employed at the Library. Mrs. Palmer reported on the opportunity for staff to withdraw up to \$5,000 upon the birth or adoption of a child. These changes will make the plan more attractive to staff and to potential staff as current staff retires. Mr. Larkin thanked Director Schwartz and Mrs. Palmer for the report. No action was necessary, as this was just an informational item.

Reports

Directors Report and Capital Projects update

Director Schwartz reported on the following:

- The renovation continues to move along very well. Contractors laid the parking lot base and first layer of asphalt this week. Clark will remove the fencing from the front of the building as the landscaping begins. The fencing around the parking lot will remain a while longer.
- Director Schwartz and a committee of staff members are working on redoing the Library website. The website will have additional services provided for room reservations for the various meeting room in the renovated library. The launch for the new site will be February 2022.
- Director Schwartz reported that the library met the Capital Campaign goal of \$30.6 million raised! Director Schwartz thanked Development Director Ashoka Rao, Executive Assistant Julie McCullough, Kennari Consulting and the volunteer Capital Campaign Cabinet. Director Schwartz noted the Library continues to accept donations and there are still naming opportunities available. Mr. Larkin and the committee applauded Director Schwartz and the team for meeting the goal and their work.

LEARN FOR LIFE

Our mission is to be Flint's "go to" place to learn for life.

**Flint Public Library
Finance and Budget Committee
October 28, 2021 5:30 p.m.
Virtual Meeting via Zoom as permitted by law**

Board Report

Mr. Larkin reported that the board had elected new officers at their last meeting. The officers for the Board of Trustees are as follows.

- President – Mrs. Reta Stanley
- Vice President – Mrs. Heather Kale
- Treasurer – Mr. Brian Larkin
- Secretary – Mrs. Vivian Kao

The Board also inducted Ms. Audrey Young-Muhammad, the Flint Board of Education appointee to the Board of Trustees to her three-year term ending September 30, 2024. The City of Flint has put forth the recommendation to City Council to reappoint Ms. Kathy Jackson and Mrs. Vivian Kao to the Board of Trustees. We are waiting for approval of the recommendation by City Council.

Mr. Larkin called for a motion to adjourn. Mr. Watchorn made the motion and Mr. Richardson seconded. Mr. Larkin called for a vote, all in attendance voting aye, no nays or abstentions. Meeting adjourned at 7:18 p.m.

Respectfully submitted,
Connie Palmer

LEARN FOR LIFE

Our mission is to be Flint's "go to" place to learn for life.