

**Flint Public Library
Finance and Budget Committee
September 26, 2019
Room 205, 5:30 PM**

Members present: Jim Richardson, Brian Larkin, Mathew Schlinker
Staff present: Director of Library Services Kay Schwartz
Director of Finance, HR & Facilities Connie Palmer

Mr. Richardson called the Finance Committee meeting to order at 5:36 p.m.

Mr. Richardson requested a motion to approve the agenda as presented. Mr. Schlinker made a motion to approve, Mr. Larkin seconded, all present voting aye. Motion carried.

A call was made to the public. No public in attendance requested to address the committee.

The committee reviewed the minutes from the August 22, 2019 meeting. Mr. Larkin made a motion and Mr. Schlinker seconded to accept and file the August 22, 2019 minutes. Mr. Richardson called the question, all present voting aye. Motion carried.

Old Business

Financial Statements and Investment Report for the period ending August 31, 2019.
Mr. Richardson asked Mrs. Palmer to review the financial statements and investment report for the fiscal year ending August 31, 2019. Mrs. Palmer reviewed the financial statements and the investment schedule with the committee. The committee reviewed the cash and cash investments, the property tax revenues and the flow of collections and the status of the budget to actual for each activity center and grants. Discussion ensued as the committee reviewed the statements in detail. Mr. Larkin moved and Mr. Schlinker seconded forwarding with the committee's recommendation for approval, the financial statements and the investment report for the period ending August 31, 2019 to the Board of Trustees. All present voting aye.

Audit update

Mr. Richardson asked Mrs. Palmer to provide an update on the audit for the fiscal year ending June 30, 2019 financial statements. Mrs. Palmer reported Plante Moran had completed the fieldwork at this time. No audit adjustments were reported.

Director Schwartz reported that the audit team had brought forth an internal control change that concerned electronic transactions. The team, while concluding our controls for paper transactions were excellent, determined that additional controls were necessary within the online banking portal to prevent a user from both creating and authorizing wires to institutions outside the bank. Director Schwartz and Mrs. Palmer have been working with the online banking portal to make these adjustments and added Mr. Larkin to the online banking portal as a another person who could approve transactions in the absence of Director Schwartz or Mrs. Palmer. The audit team suggested that all future bank accounts require a minimum of two individuals to establish accounts. Director Schwartz and Mrs. Palmer are reviewing the banking resolution for the necessary adjustments and will have it ready to present to the Board of Trustees at their next meeting.

LEARN FOR LIFE

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

**Flint Public Library
Finance and Budget Committee
September 26, 2019
Room 205, 5:30 PM**

Capital Projects update

Mr. Richardson asked Director Schwartz to provide an update on the renovation plan for the library. Director Schwartz reported the following:

- Director Schwartz is sending weekly emails to all board members regarding the project. She will add finance committee members to the email list.
- Toby Olsen from OPN Architects will be here next week for an open house. He will also meet with the core management team about planning for technology in the renovated building and establishing meeting dates for preliminary work on furniture and fixtures planning.
- Director Schwartz and Mrs. Palmer have met with Win Cooper of Cooper Commercial to engage him to aid in the search for temporary space for the library to move into during construction. Mr. Cooper took Director Schwartz and Mrs. Palmer to view several sites earlier this week. The potential site list will be narrowed in the next few days.

New Business

None

Director Report

The Director's report is as stated in the updates under capital projects update. .

Board Report

Mr. Richardson informed the committee the Board of Trustees had voted for Mr. Larkin as the next Treasurer effective October 1, 2019 as Mr. Richardson's term will end on September 30, 2019. All present thanked Mr. Richardson for his service and his willingness to stay on the Finance Committee.

There being no further business to discuss, Mr. Larkin called for a motion to adjourn, Mr. Richardson made the motion and Mr. Schlinker seconded. All present voting aye, meeting adjourned at 7:00 p.m.

Respectfully submitted,
Connie Palmer

LEARN FOR LIFE

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