



Meeting of the Finance Committee
of the Frank L. Weyenberg Library Board of Trustees
Thursday, August 12, 2021 at 4:00 p.m.

A meeting will be held in the Tolzman Community Room.

AGENDA:

- I. Call to Order, Verification of Posting
- II. Action Item: Approval of the Minutes of the June 29, 2021 Meeting
- III. Financial Statement Review
- IV. Expenditure Policy Discussion
- V. 2022 Library Budget Discussion
- VI. Adjourn

Jennifer Bogli, Chair

Posted: August 10, 2021



**Finance Committee Meeting Minutes
June 29, 2021**

A meeting of the Frank L. Weyenberg Library Finance Committee was held on June 29, 2021 at 4:00 p.m. in the Library's Tolzman Community Room.

Jennifer Bogli called the meeting to order at 4:01 p.m. Committee members present: Jennifer Bogli and Lauren Croix. Also present: Catherine Perry, Vice President; Rachel Muchin Young, Library Director; Craig Jacobson, Business Manager and Wendi Unger, CPA at Baker Tilly US.

Ms. Bogli confirmed posting of public notice as of June 24, 2021.

Ms. Unger distributed a summary of the Library's 2020 Financial Audit to the Committee. The audit is presented with an unmodified opinion, indicating no material concerns with the Library's finances or financial operations. Ms. Unger answered questions from the Committee.

Ms. Croix moved to approve the minutes of the November 5, 2020 meeting. Ms. Bogli seconded. Motion carried.

The Committee reviewed the draft credit card policy and agreement. Ms. Bogli moved to move the draft policy to the full Board of Trustees for approval. Ms. Croix seconded. Motion carried.

The Committee reviewed the Library's Financial Statements for the year to date and found them to be in order.

The Committee reviewed the Library's projections for spending progress compared to budgeted amount for 2021. All budget groups are currently in the green and are trending well for the end of the year.

The Committee reviewed the status of the Library's Gifts and Donations. Progress on the Restricted Gifts was noted and ideas for the Unrestricted Gifts were discussed.

The Committee began preliminary discussions on the 2022 budget process and the timeline of the process.

Having no further business, Ms. Bogli moved to adjourn. Ms. Croix seconded. The motion carried and the meeting adjourned at 5:29 p.m.

Jennifer Bogli
Finance Committee Chair
Unapproved