

KELLOGG-HUBBARD LIBRARY

Established 1894

135 Main Street, Montpelier, VT 05602

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Minutes for Meeting of the Finance Committee

DAY/DATE: Monday, March, 6, 2023 – 12:00 Noon

LOCATION: ZOOM Meeting

ATTENDEES: Tim Donovan, Sue Zeller, Dan Groberg, Sarah Davis and Jessie Lynn

Item Number	Item Description	Action By
1.0	Meeting called to Order at 12:07 PM	Chair
2.0	MOTION: Approve minutes from February 6, 2023, FC meeting: 1st Dan, 2 nd Sue - <u>approved.</u>	
3.0	Agenda approved by consent	
4.0	Presentation of draft budget by Jessie. Jessie and the FC discussed rationale and estimates for revenue, fund raising and expenses. Buffers have been added to certain line items pending additional information. For example, a buffer was added to salaries and healthcare since the union negotiations are not yet completed. The FC will see the budget 2 more times, as it evolves. Also discussed was the Strategic Plan's potential impact(s) on the budget.	
4.1	Presentation of 5-year draft projections by Jessie. This is a very basic projection t including adjustments for any special expectations.	
5.0	The FC will be holding special meetings: 1. Investment Review with Broadlake Management – March 14 th at Noon remotely via Teams. 2. Insurance Review with Denis, Ricker & Brown – March 20 th at 1PM – in person at KHL.	
6.0	Adjourned at 12:58PM.	

By: Sue Zeller, Trustee