

**Finance Committee Meeting
June 4, 2024**

Present: Trustees Donna Lasick, Treasurer; Jeff Dean; Sarah Davis; Tim Donovan and Dan Groberg, Executive Director

Call to order 11:02AM

1. Approve Agenda

Dean moved. Donovan seconded. 4-0

2. Approve Minutes of 5/7/24 Meeting

Donovan moved. Dean seconded. 4-0

3. Review May financials

At this point in the fiscal year, we are in good financial condition. No changes in trends. Potential to have modest year end surplus.

4. Review Year End Projections

In good shape but dependent on the timing of FEMA. Department of library grants - will not be awarded to end of July, we requested \$492k. Depending on timing, grant will be part of next fiscal year financials. The grant money is to be used for HVAC, Roof replacement, some work in basement.

5. FEMA Re: Inventory replacement

FEMA will not reimbursement us for last inventory until we purchase it and we can not purchase if still under construction

6. Investment Management

When was the last time we looked at other investment managers? Current returns on the portfolio are good and within expectations. Groberg will review archives to see when last time we reviewed. Lasick to look around to see what other firms are out there.

Other business - None

Adjournment at 11:40AM

Board of Trustees

Bridget Asay
President, Montpelier

Judy Walke
*Vice President, Montpelier
City Council Nominee*

Jeff Dean
Vice President, Calais

Donna Lasick
Treasurer, Montpelier

Sarah Seidman
Secretary, Middlesex

Sarah Davis
Worcester

Tim Donovan
Montpelier

Craig Durham
*Montpelier
City Council Nominee*

Edisa Gonzalez Revilla Muller
Montpelier

John Nelson
Montpelier

Heidi Parker
Montpelier

Tai Nixa Peterson
Berlin

Sarah Swift
East Montpelier