

**Finance Committee Meeting
October 8, 2024**

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

Call to order 11:03 am

1. Approve Agenda

Davis moved. Dean seconded. 3-0

2. Approve Minutes of 6/4/24 Meeting

Davis moved. Dean seconded. 3-0

3. Approve Minutes of 9/9/24 Meeting

Davis moved. Dean seconded. 3-0

4. Review Q1 Financial Reports

Dan reviewed financials, on track with budget. Book sale under performing however significantly picked up over the past few weeks. Contributions improved in October.

5. Review and approve FY financial reports and 990

990 reports were not available as of 10/8/24. Held off approving FY24 reports until we have the 990's.

6. Discussion of construction alternative

We did not obtain the grant from the department of Library. No feedback as to why we did not receive the grant. Discussion on how to proceed with some of the alternatives, as there is cost efficiencies to do the alternatives while the flood work is being done. It would be 20-25% more expensive in the future to do the AC individually and it would increase about 8% annually in the future. We would save about \$150k if we did some of the alternatives now. Occupancy reserve set aside and could be used.

Motion to bring alternative spend request to the board. Motion by Dean, Davis Seconded. Approved.

Other business –

File extension for the 990. Secured the LOC.

Adjournment at 11:53 am

Board of Trustees

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City Council Nominee*

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