



KELLOGG-HUBBARD LIBRARY

Finance Committee

Tuesday, March 11, 2025

Present: Trustees Donna Lasick, Treasurer; Jeff Dean; Sarah Davis,
Dan Groberg, Executive Director, Sarah Seidman,
Katharine Burgess – not present

Call to Order 11:00

1. **Review, amend as necessary, and approve agenda**
 - a. **Moved - Dean**
 - b. **Seconded - Davis**
2. **Approve minutes of 2-11-25 Meeting**
 - a. **Moved - Dean**
 - b. **Seconded = Davis**
3. **Executive Director’s Report**
 - a. Financial in line with budget
 - b. FEMA money coming in, has to go through state first
 - c. FEMA requires additional insurance by close of flood recovery with FEMA
4. **Feb 2025 Financials**
 - a. Revenue in line with budget
 - b. Unrestricted contributions in good shape
 - c. FS now reflect 9 month CD
 - d. Expenses in line with budget
5. **Audit FEMA Requirements**
 - a. FEMA requires an Audit of the financials
 - b. KHL is required to have an audit every 5 years.
 - i. We will move up regular audit by 1 year in order to cover both requirements at the same time.
6. **Other Business**
 - a. Team to come up with potential ideas to spend bequest received.
 - b. When work to KHL is complete insurance coverage will need to be re-evaluated.
7. **Adjournment at 11:41**

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