



KELLOGG-HUBBARD LIBRARY
Finance Committee
Tuesday, June 6, 2025

Present: Donna Lasick, Jeff Dean; Katharine Burgess
Dan Groberg, Sarah Seidman,
Absent: Sarah Davis

Call to Order 11:04 am

1. **Review, amend as necessary, and approve agenda**
 - a. Moved - Burgess
 - b. Seconded – Dean
 - c. Voted 3-0

2. **Approve minutes of 5-13-25 Meeting Minutes**
 - a. Moved - Dean
 - b. Seconded = Burgess
 - c. Voted 3-0

3. **Executive Director’s Report**
 - a. Board approved requested extra spend on library requests
 - b. Received 88% of FEMA reimbursement
 - i. Working on reimbursement request to FEMA related to direct operational flood related cost by staff
 - c. Basement is looking in good shape, hoping to fully open in 2 weeks.
 - d. AC unit going into Attic today, progress being made on entire flood/construction recovery.

4. **May 2025 Financials**
 - a. Financial budget to actual on track

5. **Insurance Coverage Review**
 - a. Reviewed volunteer coverage and does the library have any gaps in this type of coverage. Dan to follow up with insurance agent to discuss coverage once a volunteer leaves the library on a volunteer project.

6. **Cash Reserves Policy**

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**KELLOGG-
HUBBARD
LIBRARY**

- a. Discussed cash reserves on the balance sheet and then compare to our reserve policy. Determined that we need to align to best practices and Treasury will review/research.

7. Other Business - NA

8. Adjournment at 11:54 am