



**KELLOGG-HUBBARD LIBRARY**

**Finance Committee**

Monday, January 12, 2025

**Present:** Donna Lasick, Jeff Dean, Sarah Davis, Katharine Burgess,  
Michael Dougherty Dan Groberg, Sarah Seidman

**Board of Trustees**

Sarah Seidman  
*President, Middlesex*

Bridget Asay  
*Vice President, Montpelier*

Jeff Dean  
*Vice President, Calais*

Donna Lasick  
*Treasurer, Montpelier*

Hunter Thiers  
*Secretary, Montpelier*

Stacy Brown  
*Middlesex*

Katharine Burgess  
*Montpelier*

Sarah Davis  
*Worcester*

Sebastian Delgado  
*Montpelier*

Michael Dougherty  
*Montpelier*

Edisa Gonzalez Revilla Muller  
*Montpelier*

John Nelson  
*Montpelier*

Heidi Parker  
*Montpelier*

Tai Nixa Peterson  
*Berlin*

Sarah Swift  
*East Montpelier*

**Call to Order 2:02 pm**

1. **Review, amend as necessary, and approve agenda**
  - a. Approved by unanimous consent
2. **Approve minutes of 12-8-25 Meeting Minutes**
  - a. Moved - Burgess
  - b. Seconded = Dean
  - c. Voted 4-0, 1 abstained
3. **Executive Director's Report**
  - a. FEMA - WIP, no issues to note
4. **Review Dec 2025 Financials**
  - a. Continue to be on track and in good shape, fundraising has been above where we typically are year over year
5. **Review Draft Audit Report**
  - a. Received management and letter and draft audit from Auditor.
    - i. No issues to note. Audit on track and on budget.
  - b. Final Audit report will be presented to Board at Feb 2026 meeting.
  - c. 990 Tax report will be presented to Board at Mar 2026 meeting, however does not need to be approved by board.
6. **Review and Discuss Capital Needs Assessment Report**
  - a. Received very lengthy and detailed report from the firm.
    - i. Note all information is based on estimated usage time frame.
    - ii. No major issues to note, no major safety concerns to note.
  - b. ED will review with Facilities and provide a summary view of most important items to address, plan and budget for, by category and safety.
7. **Review Financial Process Handbook**
  - a. Continued dialogue on our reserve fund policy based on the capital needs assessment.
  - b. Continued discussions on how many reserve funds library has and the use of each. Treasurer will review and report back to Finance Committee.
8. **Other Business – None**
9. **Adjournment at 2:50pm**