

**Flint Public Library  
Finance and Budget Committee  
March 26, 2014  
Room 205, 5:30 PM**

Members present: Jim Richardson\*, Mort Krasner, Matt Schlinker\*, Karen Bekofske, Linda Gulley

(\* members represent Board of Trustees)

Staff present: Kathryn Schwartz, Connie Palmer, Ilene Harris

Mr. Richardson called the Finance Committee meeting to order at 5:33 p.m.

Mrs. Bekofske moved and Mr. Schlinker seconded approval of the agenda as presented with the addition under new business of reviewing Board Resolution 14-275, Authorization regarding grant application to Ruth Mott Foundation for General Operating Funds for FY 2015. Motion carried.

A call was made to the public, no public in attendance wished to speak.

The committee reviewed the minutes from the February 26, 2014 meeting. A motion was made by Mr. Krasner and seconded by Mrs. Bekofske to accept and file the minutes. Motion carried.

**New Business**

*Review of monthly financial statements and investment report for the period ending February 28, 2014*

Mr. Richardson asked Mrs. Palmer to review the financial statements for the period ending February 28, 2014. Mrs. Palmer reviewed the financial statements and the investment schedule with the committee. Discussion ensued. Mr. Krasner moved and Mrs. Bekofske seconded forwarding with the committee's recommendation for approval the financial statements and the investment report for the period ending February 28, 2014 to the Board of Trustees. Mr. Richardson called the question, all present voting aye. The financial statements and investment report for the period ending February 28, 2014 will be recommended to the Board of Trustees for approval.

*Board Resolution 14-275, Authorization regarding grant application to Ruth Mott Foundation for General Operating Funds for FY 2015*

Mrs. Schwartz presented the resolution authorizing the submission of a grant application to the Ruth Mott Foundation for operating funds in the amount of \$240,000. This amount includes \$40,000 for the 2015 African/African Diaspora Artist Series. Discussion ensued. Mr. Krasner motioned and Mrs. Bekofske seconded recommending approval of Board Resolution 14-275 to the Board of Trustees. Mr. Richardson called the questions, all present voting aye.

*Brief Review of Budget Process*

Mrs. Schwartz reviewed the importance of the finance committee to the budget process for the Library. The committee will review with staff the draft budget for FY 15 at its April 23, 2014 meeting and then will have a final presentation and

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review at its May 28, 2014 meeting. Board of Trustees members will be invited to the May 28, 2014 meeting to hear the discussion and presentation of the budget. The FPL budget creation and approval process task list was reviewed with the committee. Mrs. Schwartz stressed the importance of everyone's attendance at the next two finance committee meetings.

**Old Business**

*Cash Flow – summary review*

Estimated cash flow projections as prepared by Mrs. Palmer and reviewed by Mrs. Schwartz were discussed with the committee. It was noted that all of FPL's cash and investments are in liquid positions with the exception of approximately \$250,265 in certificates of deposit. The lowest point for cash collections is the month of July, just prior to the receipt of the summer property tax levy. Management does not foresee cash shortages based on the projected cash flow through the end of the calendar year 2014.

**Director's Report**

Mrs. Schwartz reported on the following:

- Preliminary projections from Mr. Fowler, City of Flint Assessor approximate a 1.30% decline in taxable value for the 2014 Tax Year, FPL's FY 2015. FPL is cautiously optimistic regarding the estimate. Mr. Fowler will be at the May 1, 2014 Board of Trustees meeting to review his projections with the Board.
- African/African Diaspora Artist Series for March 2014 was cancelled due to the illness of the writer. Staff from FPL and UM-Flint was very disappointed by this cancellation. The group planning the series will be meeting with a representative from the Ruth Mott Foundation regarding how to proceed and if it is possible to reschedule the artist in fall 2014.
- Mrs. Schwartz has interviewed and hired a Children's Librarian to begin work on April 1, 2014. This position became available after the retirement of an Assistant Librarian – Information Technology. After reviewing staffing with the board, it was determined that the need was in the children's department and the position was posted.
- Mrs. Schwartz reported on the status of the personal property tax replacement legislation as negotiated in Lansing. The citizenry will be asked to vote on a ballot measure that is a referendum of the elimination of personal property taxes in Michigan. The Michigan Municipal League, Michigan Townships Association and Michigan Library Association have lobbied to have a compromise that will repurpose a share of the use tax to replace lost personal property taxes dollar for dollar for municipalities.

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Discussion ensued regarding the impact in general and on the library specifically.

- Mrs. Schwartz reported that the site lighting project will be moving forward. Vendors were asked to verify their quotes due to the inability to perform any of the project in January due to the inclement weather.

**Board Report**

Mr. Richardson reported that no actions were taken by the Board at the last meeting except for routine approval of minutes and financial statements.

There being no further business to discuss, Mr. Richardson adjourned the meeting at 6:52 p.m.

Respectfully submitted,  
Connie Palmer