

**Flint Public Library  
Finance and Budget Committee  
August 23, 2017  
Room 205, 5:30 PM**

Members present: Jim Richardson, Mathew Schlinker  
Staff present: Director Kay Schwartz, Director of Finance Connie Palmer

Mr. Richardson called the Finance Committee meeting to order at 5:30 p.m.

A call was made to the public; no public in attendance wished to speak before the committee.

The committee deferred approval of the minutes from June 28, 2017 to the next committee meeting.

**Old Business**

*Status update annual audit*

Director Schwartz and Mrs. Palmer reported that the auditors would begin fieldwork on Monday, August 28, 2017. The audited financial statements will be presented at the October 25, 2017 finance committee meeting and to the Board of Trustees at the regularly scheduled meeting on November 2, 2017.

**New Business**

*Financial Statements and Investment Report for the fiscal year ending June 30, 2017- Preaudit*

Mr. Richardson asked Mrs. Palmer to review the financial statements and investment report for the fiscal year ending June 30, 2017- preaudit. Mrs. Palmer reviewed the financial statements and the investment schedule with the committee and presented the following review of the fiscal year ending June 30, 2017:

**Revenues –items to note**

- Received delinquent property taxes of \$29,670
- Received stabilization authority payment in amount of \$300,122; much larger than anticipated
- We have recognized USF funds received for equipment purchased in FY 16 of \$47,000
- Estimated penal fines of \$100,000; we have not received payment as of today.

**Expenses – items to note**

- Continued trend of underspending
- Paid staff equivalent of a 5% bonus
- Hired 2 digital literacy specialists and 1 children's learning specialist (an increase of 1 position)
  - Increased digital programming and outreach for children's
- Completed successful negotiations of new CBA's - 3 year agreements
- Updated loan area and network equipment

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- Received CS Mott grant for architect/construction manager for schematic designs of a renovated library

Summary

The pre audit net revenue over expenditure of \$943,192 was anticipated with final budget resolution 17-312. The board agreed to assign \$342,828 for building repairs and technology, \$119,878 for the FY 18 net expenditure over revenues, and \$574,564 for grants and special programs.

No action was necessary as the financial statements were pre audit. The report presented to the committee will be given to the Board of Trustees for review at their next meeting.

**Director's Report**

Director Schwartz reported on the continuation of the Dolly Parton Imagination Library program in the Flint area and a recent meeting of the members of the coalition that are involved in the program.

There being no further business to discuss, Mr. Richardson adjourned the meeting at 6:00 p.m.

Respectfully submitted,  
Connie Palmer

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