

**Flint Public Library
Finance and Budget Committee
April 25, 2018
Room 205, 5:30 PM**

Members present: Jim Richardson, Matthew Schlinker, Andy Watchorn
Staff present: Director of Library Services Kay Schwartz, Director of Finance
Connie Palmer

Mr. Richardson called the Finance Committee meeting to order at 5:36 p.m.
Mr. Richardson introduced Andy Watchorn to the committee. Mr. Richardson, as board Treasurer, formally appointed Mr. Watchorn to the finance committee.

Mr. Watchorn is a City of Flint resident, a local entrepreneur as a co-owner of Flint T Shirts, a lecturer at local colleges, a musician and community supporter. Mr. Schlinker suggested Mr. Watchorn for the committee. The committee welcomed Mr. Watchorn.

Mr. Richardson requested a motion to approve the agenda as presented, Mr. Schlinker made the motion, Mr. Watchorn seconded. All present voting aye.

A call was made to the public; no public was in attendance.

The committee reviewed the minutes from the March 28, 2018 meeting. Mr. Watchorn made a motion and Mr. Schlinker seconded to accept and file the March 28, 2018 minutes. Mr. Richardson called the question, all present voting aye. Motion carried.

Old Business

None

New Business

Financial Statements and Investment Report for the period ending March 31, 2018.

Mr. Richardson asked Mrs. Palmer to review the financial statements and investment report for the period ending March 31, 2018. Mrs. Palmer reviewed the financial statement and the investment schedule with the committee. The committee reviewed the cash and cash investments, the property tax revenues and the flow of collections and the status of the budget to actual for each activity center and grants. Discussion ensued as the committee reviewed the statements in detail. Mr. Watchorn moved and Mr. Schlinker seconded forwarding with the committee's recommendation for approval, the financial statements and the investment report for the period ending March 31, 2018 to the Board of Trustees. All present voting aye. Motion carried.

General Discussion budget FY 19

Mr. Richardson called upon Director Schwartz to discuss the assumptions for the budget for FY 19. Director Schwartz and Mrs. Palmer reviewed revenue assumptions including the estimated property tax receipts, state aid, penal fine and grant revenues. The expenditure assumptions including staffing, cost of fringe benefits and program expenditures were discussed. Mr. Richardson and the committee thanked Director Schwartz for the update. The budget for FY 19 will be presented to the Finance Committee at their meeting on May 23, 2018 for their review and recommendations. After incorporating any recommendations, the budget book will be produced and placed on display for the Budget Hearing June 7, 2018 at 5:00 p.m. and will be adopted at the Board of Trustees meeting following the hearing.

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Director Report

Director Schwartz reported on the status of the development campaign for FY 18 and meetings with stakeholders of the Library on various issues.

Board Report

Mr. Richardson reported the board accepted the financial statements, heard a presentation from Development Director Ashoka Rao and Director Schwartz on the latest development efforts, and received other committee reports.

There being no further business to discuss, Mr. Richardson adjourned the meeting at 7:25 p.m.

Respectfully submitted,
Connie Palmer

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