



ZION-BENTON PUBLIC LIBRARY

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BUDGET AND FINANCIAL COMMITTEE MEETING

Zion-Benton Public Library District
Meeting Room B
Tuesday November 20, 2018 at 6:00 PM

Minutes

The meeting came to order at 6:18pm.

Beverly Mull, Wendy Driver, Mary Martin, and Mikael Jacobsen were present.

Review the annual Library audit.

- Mr. Jacobsen reviewed some of the findings from the Library's Auditors. The Library Auditor was satisfied with how the Library was keeping its books. The Library will move forward with suggestions on documenting currently undocumented procedures and revisiting and revising current procedures. The Library will also be careful when it comes to month-to-month and fiscal year expenditures, to be sure they are recorded in the appropriate time period.

Review and discuss the monthly operating budget expenditures report.

- Mr. Jacobsen went through the Library's Monthly Treasury Report in detail and called out lines that were under or overspent and provided context. Mr. Jacobsen plans on reviewing the year-to-date Treasury Report with the Budget and Financial Committee at least every 4 months. He is currently reviewing this same report with the Library's management team every 2 months.
- Mr. Jacobsen and the Board members discussed the possibility of the Library embracing "fines free" for all materials as an equity and budgetary concern. This matter is anticipated to come before the Board during the January Board meeting.

The meeting adjourned at 6:50pm.

Respectfully submitted by
Mikael Jacobsen