

FOL EC minutes  
10/30/2018

Present: Anne Cunningham, Donna Marie Tung, Sarah Groleau  
Not Present: Jen Meers

Meeting called to order at 10am.

Review minutes from 3/2, 5/3 and Board Minutes from 5/2  
\*correction Diane Claveau spelling

Mailings: missing 150 envelopes but should have enough for rest of 2018.

- Sarah will update LYBNT letter
- Anne will do LYBNT mailing – est 80 items
- Sarah will write president's note for newsletter, request passes info and other items from committees and Elizabeth, provide calendar info to Jen for formatting.
- Sarah will request business info for newsletter
- Anne will provide Jen with friends list
- Donna will organize mailing for newsletter first week Dec

Treasurer's report

- Reviewed request from Trustees – looks reasonable
- o Sarah will let Trustees know her question about borrowing policy ahead of meeting
- o Sarah proposed projector come from capital improvements fund like we would do for a technology upgrade
- o Sarah proposed creating line item for Notary expense
- Reviewed proposed budget – Anne will finalize for Board meeting
- Reviewed YTD revenue and expense – looks like we are on track. Still waiting on large employer match that will “catch up” revenue.
- Trustees hired Pam Keith to do bookkeeping – still is a work in progress

Old Business

- Update on Freedom Rings
- Volunteer dinner – Was a lot of work for Anne this year. in the future: assume 20% “flake” rate, coordinate date with Sarah Wright as much more affordable than Suzanne, and an early date better.
- o Donna will coordinate invites, rsvps in future.
- o Sarah will ask Chris and Elizabeth to clarify process for tracking volunteers

New Business

- Pint Glasses – Sarah proposed to create “gift baskets” to sell at JJ's at Freedom Rings.
- Elections – all, plus ask Harriet Fishman, Joan Haley, etc
- Review trustees meeting – agreed that clarifying line items to try and make our budget clearer will be helpful. Anne will update budget. “Direct Library Support” “Books and Conferences”
- Sarah Will prepare agenda for board meeting, create elections slate and copy and collate materials.

Board meeting 11/3 10am, next EC committee meeting proposed Feb 2018

## Proposed Budget 2019 with Budget and Actual 2018

<b>INCOME</b>				
<b>4000 Unrestricted Income</b>	<b>Budget 2018</b>	<b>YTD 10/28</b>	<b>FYF 2018</b>	<b>Budget 2019</b>
4010 Annual Letter	\$ 4,500.00	\$ 5,070.00	\$ 5,070.00	\$ 4,750.00
4020 Gifts	\$ 3,300.00	\$ 930.00	\$ 3,130.00	\$ 3,000.00
4030 Book Sale	\$ 1,600.00	\$ 1,562.70	\$ 1,762.70	\$ 1,600.00
4040 Bake Sale	\$ 700.00	\$ 612.20	\$ 612.20	\$ 600.00
4050 Lecture Donations	\$ 250.00	\$ 108.50	\$ 120.00	\$ 250.00
4060 Amazon Smile	\$ 80.00	\$ 104.41	\$ 115.00	\$ 100.00
4080 Other Fundraising	\$ 0.01	\$ 580.00	\$ 580.00	\$ 0.01
<b>Total</b>	<b>\$ 10,430.01</b>	<b>\$ 8,967.81</b>	<b>\$ 11,389.90</b>	<b>\$ 10,300.01</b>
<b>4100 Restricted Income</b>				
4110 NHHHC Grants	\$ 250.00	\$ -	\$ -	
4300 Div Income	\$ 0.00	\$ 109.31	\$ 150.00	\$ 100.00
4400 Interest Inc	\$ 0.00	\$ 51.42	\$ 70.00	\$ 50.00
<b>Total Income</b>	<b>\$ 10,680.02</b>	<b>\$ 9,128.54</b>	<b>\$ 11,609.90</b>	<b>\$ 10,450.01</b>
			\$ 2,481.36	
<b>EXPENSES</b>				
<b>6000 Library Programs</b>	<b>Budget 2018</b>	<b>YTD 10/28</b>	<b>FYF 2018</b>	<b>Budget 2019</b>
6010 Summer Reading	\$ 2,050.00	\$ 2,185.32	\$ 2,185.32	\$ 2,150.00
6015 SRP Kickoff	\$ 150.00	\$ 208.35	\$ 208.35	\$ 175.00
Total 6010 Summer Reading	\$ 2,200.00	\$ 2,393.67	\$ 2,393.67	\$ 2,325.00
6020 OHW	\$ 860.00	\$ 1,025.00	\$ 1,025.00	\$ 1,000.00
6030 Supplies	\$ 700.00	\$ 375.88	\$ 533.57	\$ 700.00
6040 Film Programs	\$ 393.00	\$ 211.14	\$ 259.11	\$ 560.00
<b>Total 6000 Library Programs</b>	<b>\$ 4,153.00</b>	<b>\$ 4,005.69</b>	<b>\$ 4,211.35</b>	<b>\$ 4,585.00</b>
<b>6100 Other Library Support</b>				
6110 Books	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00
6120 Conferences	\$ 1,340.00	\$ 1,227.03	\$ 1,227.03	\$ 1,048.00
<b>Total 6100 Other Library Support</b>	<b>\$ 5,340.00</b>	<b>\$ 5,227.03</b>	<b>\$ 5,227.03</b>	<b>\$ 5,048.00</b>
<b>Total Funds Requested by FPL</b>	<b>\$ 9,493.00</b>	<b>\$ 9,232.72</b>	<b>\$ 9,438.38</b>	<b>\$ 9,633.00</b>
<b>6200 FOL Programs</b>				
6210 Lectures	\$ 1,600.00	975.00	975.00	\$ 1,200.00
6220 Passes	\$ 750.00	700.00	700.00	\$ 700.00
6230 1 Book/1 Valley	\$ 75.00	123.00	123.00	\$ 125.00
6240 Book Club	\$ 268.00	168.00	168.00	\$ 165.00
<b>Total 6200 FOL Programs</b>	<b>\$ 2,693.00</b>	<b>1,966.00</b>	<b>1,966.00</b>	<b>2,190.00</b>
<b>6300 FOL Expenses</b>				
6310 Postage	\$ 205.00	\$ 94.90	\$ 139.90	\$ 200.00
6320 Printing	\$ 170.00	\$ 190.64	\$ 190.64	\$ 100.00
6330 Suplies-Envelopes	\$ 175.13	\$ 158.95	\$ 158.95	\$ 160.00
6340 Filing Fee	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00
6350 Volunteer Dinner	\$ 525.00	\$ 590.42	\$ 590.42	\$ 600.00
6360 Bank Charge	\$ 0.01	\$ 1.40	\$ 4.00	\$ 5.00
<b>Total 6300 FOL Expenses</b>	<b>\$ 1,150.14</b>	<b>\$ 1,111.31</b>	<b>\$ 999.96</b>	<b>\$ 980.00</b>
<b>Total Expense</b>	<b>\$ 13,336.14</b>	<b>\$ 12,310.03</b>	<b>\$ 12,404.34</b>	<b>\$ 12,803.00</b>
<b>Net Ordinary Income</b>	<b>\$ (2,656.12)</b>	<b>\$ (3,181.49)</b>	<b>\$ (794.44)</b>	<b>\$ (2,352.99)</b>

## Proposed Budget 2019 with Budget and Actual 2018

### Library Funds (Other Income/Expense)

#### 8000 Unrestricted Income

8010 Discretionary Account	\$	275.00
<b>Total 8000 Unrestricted Income</b>	<b>\$</b>	<b>275.00</b>

#### 8100 Restricted Income

8110 Restricted Donations	\$	300.00
<b>Total 8100 Restricted Income</b>	<b>\$</b>	<b>300.00</b>
<b>Total Other Income</b>	<b>\$</b>	<b>575.00</b>

9010 Unrestricted Expenses (Libr Discret)	\$	322.65		
9030 Restricted Expenses (Rotary)	\$	154.10		
<b>Total 9000 Other Expense</b>	<b>\$</b>	<b>476.75</b>		
<b>Total Other Expense</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>476.75</b>
<b>Net Other Income</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>98.25</b>

<b>Net Income</b>	<b>\$ (3,083.24)</b>
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#### Balances 10/28/2018

Checking	\$	6,428.24
Fidelity	\$	22,494.63
<b>Total Funds</b>	<b>\$</b>	<b>28,922.87</b>

#### Cash Management Calculation\*

Checking Balance	\$	6,428.24
Expected 2018 revenue	\$	2,481.36
Balance of expenses 2018	\$	(374.97)
<b>Projected year-end balances</b>	<b>\$</b>	<b>8,534.63</b>

Proposed Expenses for 2019	\$	12,803.00
Funds to be transferred to checking	\$	4,268.37

Funds remaining in Fidelity	\$	18,226.26
Funds for the Rainy Day fund	\$	5,804.95
Funds available for library projects	\$	12,421.31

\* Final numbers (12/31/2018) may be slightly different