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MINUTES OF THE FINANCE COMMITTEE MEETING

OCTOBER 15, 2019

1) Call to Order

The meeting was called to order at 6:02 p.m. by Committee Chair Kerry O'Connor on Tuesday, October 15, 2019 at the Westmont Public Library.

2) Roll Call

Present: Vice President John Martens, Secretary Annie Delano, and Treasurer Kerry O'Connor

Also Present: Trustee Elain Carmichael and President Fichtel

Absent: Trustee Rajesh Parikh

Staff present: Director Julia Coen, Assistant Director Brittany Smith, and Administrative Assistant Julie Olsen

3) Pledge of Allegiance

4) Open Forum: None

5) New Business:

a. Review and recommend the Purchasing Policy

Discussion: Coen provided the history of the establishment and evolution of the policy and explained reasons for proposed changes section by section. Martens asked why there is an increase from \$20,000 to \$25,000 for capital bidding requirements. Coen explained that the law changed this year and the policy now reflects the change in minimum bidding requirement. Carmichael asked if travel reimbursement is covered under the Expense Reimbursement section, Coen explained that travel reimbursement are covered by the Travel Reimbursement Policy.

b. Review and discuss capital outlay report

Discussion: Delano commented that she agrees with the more conservative estimate of surplus amounts from each fiscal year. O'Connor stated that he is thrilled to have the capital outlay report providing a roadmap for upcoming capital expenses and maintenance of the facility.

c. Recommend the next finance committee agenda items

Discussion: Coen suggested January for the next committee meeting and agenda items to include the budget, alternative revenue streams, and discussion about overdue fines.

6) Adjournment:

Motion: Martens moved to adjourn at 6:41 p.m., Delano seconded.

All in favor

Motion passed

Respectfully submitted,

Annie Delano

Westmont Public Library Board of Trustees, Secretary