

## KPL FINANCE COMMITTEE

October 10, 2023 3:00pm

Present: Judy Putnam, Jane Pitts, Justin Somma, Marti Fiske

Consent Agenda:

Prior meeting minutes approved Jane/Judy unanimous

Donations Received:

A check was received for \$999.81 from Moon, Mars & Beyond – this is actually a reimbursement check for expenses fronted by the Library for the space exhibit. This check is a final reimbursement (initial reimbursement already provided by them). This will need to be accepted by the full Board of Trustees, just to be safe.

Donation from Christine Parsons on behalf of the estate of Jeanne Parsons for \$1000.00

Friends made their p-card reimbursement for September P-card use.

Quarterly financial review:

Jane reminds us that P-card balance will never be perfect because of cash flow overlap.

Marti raised a question about the Outreach expense line. Expenses appear to be for a Programming event rather than the original intent of the Outreach line. Not a material amount (\$136.40), there is a soft definition as to what kind of event qualifies for Outreach as opposed to Programming. This expense seems tied to Summer Reading which is a subcategory of Outreach.

Judy noted there is a surplus on the lunch program (\$860 income vs \$557.74 expense), what happens to that. The timing of the C&S grant application and the running income vs expense that crosses the end of the fiscal year have resulted in different processes over the year. Jane – from the Trustees perspective we will keep the remaining funds for next year's Summer Lunch program. C&S funds are spent, some private donation money remains.

Marti – Collection Development shouldn't be as high as it is. Judy – that was DEI software, should be under a special account line, not Collection Development. Actual expense \$1023.32 – book related expenses that didn't appear on the P-card.