

## KPL BOARD OF TRUSTEES

FINANCE COMMITTEE – 12.19.23 4:00PM

IN ATTENDANCE: JUDY PUTNAM, JANE PITTS, JUSTIN SOMMA, MARTI FISKE, BILL STROUP

### 1. Update to Marti's furniture expense request

Need to amend for chairs with bottoms that won't damage the floors. The chairs are being paid for with the \$10,000 donation given in memory of Pat Haley. Increased spending is necessary. Chairs need to be delivered on a truck with a lift gate (chair qty = 70). New quote is \$9,999 with shipping. Quote for dollies is \$382.55 for 7 dollies. Can Trustees absorb the additional cost or should we reduce the quantity of chairs to hit the old budgeted amount? Per Marti we could get away with as few as 50 chairs. In order to hit the budget we would need to reduce the quantity of chairs to 66.

(Justin) motion to approve the adjustment of \$509.05 over the original estimate – Trustees will take the overage from the "Other Trustee Projects" line of the 2023-24 Budget. Seconded by Judy, committee unanimously in favor.

The chairs will also be added to the maintenance budget as occasional maintenance will be required.

### 2. Update for investment review

Judy confirms that Alan Stroshine will attend our next Finance Committee meeting, January 9<sup>th</sup> at 3:00pm.

### 3. Check in on Friends of KPL relationship.

Jane is working on getting new P-Cards for herself and Amy Kraemer, the new Head of Youth & Community Services.

FKPL will submit a check to KPL Trustees before end-of-year for remaining calendar year expenses.

Marti is going to ask FKPL to close their books in January rather than December to better align them with city practices – this supports KPL programming that occurs on New Years' Eve.

### 4. Donations

\$25 from Aaron Lipsky – to be added to the restricted funds account under the Lipsky Fund.

(Justin) motion to send this donation to the Trustees for acceptance (Judy second). Unanimous approval.

### 5. Replacement costs

Continuing conversation from last month's meeting.

It has been a long time since replacement costs have been updated, hence the large change in amount on many of the lines. Marti has checked the market rate for replacement on all changes and her report reflects that.

Per Marti library currently struggles to collect on replacements, but she thinks that with new credit card processing options we can increase that percentage.

(Justin) motion to send Marti's updated cost schedule for replacements to the board. Judy second.  
Unanimous approval.

Adjourned 4:47pm.