

Vespasian Warner Public Library District
Finance Committee
March 1, 2023 Meeting Minutes

Meeting called to order at 5:35 p.m.

Members present: Matt Love, Jonah Kolb

Others present: Samantha Rusk, Bobbi Perryman

Approval of minutes from last meeting

The minutes from the October 26, 2022 meeting were approved as written.

HVAC Project Funding, Capital Asset Funding Plan, Future Budget & Levy Planning

The finance committee gathered to discuss the budget and funding plan for the library's upcoming HVAC project. The engineering team at McClure Engineering has asked for a maximum project budget to aid in providing solutions that will be feasible for the library to implement.

Love and Kolb reviewed the library's financial position over the last five years and also analyzed the current investment balances. It will be recommended to the board that the library should keep one year of operating expenses in reserve at all times.

They also discussed potential questions for McClure Engineering to address during an upcoming video call with the board during its March meeting. Kolb and Rusk will draft a formal set of questions and coordinate with McClure engineers. All information will be presented to the full board of trustees for consideration during the March meeting.

Meeting adjourned at 6:28 p.m.