



# BEEKMAN LIBRARY ASSOCIATION

## Board Meeting

Tuesday, September 26, 2023

Community Room

**Trustees Present** Bitsy Scigliano, Beth Ferguson, Lynn Brickman, Joanne Ambrosini, Amanda Herta, Jeff Silverstein, Dewey Lee, Julie Burt, Kate Monroe

**Trustees Absent:** None

**Staff Present:** Carol Fortier

**Call to Order:** Bitsy Scigliano called the meeting to order at 6:55 pm

### **Approval of Minutes:**

Dewey Lee motioned to accept the minutes as written from the August 2023 board meeting. Amanda Herta seconded. Minutes approved.

**Audit Review:** Rebecca Reynolds, CPA and Elissa Yeager CPA, from RBT presented findings and recommendations of the 2022 audit. Suggested having separate user names for security when using Quickbooks. As per accrual standards bookkeeper should be recording grants when awarded, not when funds are received. Stated the library is in excellent fiscal condition. 990 also completed and showed strong public support status as a public charity

### **Friends of the Beekman Library Report:**

Jen Mihocko reported:

August Book Sale raised about \$1100 in total with over 70 customers

Thursday evening sales over \$130

Reorganization continuing

Membership continues to grow

Next sales: Sept 30 with Big Truck Day, Oct 21 and Nov 11

Cookie Sale Dec 9 and annual appeal which will be the last fund raising of the year

### **Treasurer's Report:** (on file)

Balance Sheet (assets and cash on hand):

as of August 31, 2023

Total Assets: \$1,470,164

as of September 14, 2023 (preliminary)

Total Assets: \$1,452,731

Income Statement:

as of

#### **August 2023**

|    |                        |
|----|------------------------|
| \$ | 541,180 Total Income   |
| \$ | 326,436 Total Expenses |
| \$ | 214,744 Net Income     |

#### **August 2022**

|    |                        |
|----|------------------------|
| \$ | 512,026 Total Income   |
| \$ | 397,107 Total Expenses |
| \$ | 114,919 Net Income     |

2023 Actual vs. 2023 Budget Income higher by \$48,577

2023 Actual vs. 2022 Actual Income Higher by \$99,825

Capital Fund Assets \$171,512

2 CDs matured, \$50,000 will be reinvested into 2 \$25,000 CDs at 5%. The balance of the funds will remain in cash in the operating fund. Discussed and agreed that utilities and payroll expenses will be included on the bill pay warrant for board review.

### **Director's Report:**

See report on file.

Survey going well, would like more responses

Water fountain needs to be repaired

Funding vote information posted on the website and social media

**Committee Reports:**

*Expansion Committee:* Bids open. Have a lot of interest so far. Walk through 9/27, bid reading 10/12, board to vote October meeting

**New Business:**

*Health Insurance:* Discussed health insurance premium increases for 2023/2024 plan year.

*Trustee Training Requirement:* Reviewed opportunities for meeting 2 hour per year requirement for trustees

**Ongoing Business**

none

**Action Items**

**Bitsy Scigliano made a motion seconded by Amanda Herta to approve spending up to \$ 2,000.00 (two thousand dollars) for water fountain replacement if needed.**

**In favor: 9**

**Opposed:0**

**Motion passed unanimously**

**Bitsy Scigliano made a motion seconded by Amanda Herta to approve increasing the monthly payment for health insurance to \$667.00 (six hundred sixty-seven dollars) from \$625.00 starting October 1, 2023.**

**In favor: 9**

**Opposed:0**

**Motion passed unanimously**

**Bitsy Scigliano made a motion seconded by Beth Ferguson to accept 2022 financials as presented with the stipulation of an update of 2021 capital fund information by the auditor.**

**In favor: 9**

**Opposed:0**

**Motion passed unanimously**

**Beth Ferguson made a motion seconded by Kate Monroe to accept the 2022 990 form as presented.**

**In favor: 9**

**Opposed:0**

**Motion passed unanimously**

**Beth Ferguson made a motion seconded by Jeff Silverstein to approve the warrant for payment of the monthly bills as presented for September 2023.**

**In favor: 9**

**Opposed:0**

**Motion passed unanimously**

**Public Comment**

none

Meeting adjourned at 8:30 pm

**Next Monthly Board Meeting: Monday, October 23, 2023, 7:00pm**

Respectfully submitted by Lynn Brickman