

**Reed City Area District Library**  
**410 W. Upton, Reed City, MI 49677**  
**Budget & Finance Committee Meeting Minutes**  
**Wednesday Thursday, May 19, 2016; 5 pm**

**Present:**

Phil Noreen, Vice President, Reed City  
Mary Neal, Treasurer, Reed City  
Tom Burnosky, Trustee  
Heather Symon Bassett, Library Director

**1. Call to order**

The meeting was called to order by Phil Noreen, Vice President at 5 pm .

**2. Approval of Agenda**

A motion was made by Phil Noreen and seconded by Tom Burnosky to approve the agenda. It passed.

**3. Approval of Minutes**

This item was tabled.

**4. Citizen's requests/public comment**

None.

**5. Old Business**

None.

**6. New Business**

The topic of discussion for this Committee meeting was the proposed 2016/2017 preliminary budget. The Committee was in favor of presenting the proposed 2016/2017 budget for Board approval as presented at today's meeting. The following items were discussed:

- It was agreed for consequent proposed budgets, percent increase or decrease information should be included for the Library budget as a whole compared as compared to the budget for the preceding fiscal year.
- It was noted regarding building property/liability insurance that the 829 Chestnut property building coverage was increased from \$ 105,000 to \$ 505,000 and dual contents coverage for Chestnut and Upton locations
- will began 5/18/16 and the dual coverage will remain in effect during the move. Volunteers are covered while working in either building.
- Fund Reserve information was provided for construction and operation reserve accounts. Operation reserve information was figured with and without a construction payment being made from Line 956.000 Miscellaneous in the present budget. It was recommended that the regular loan payment be made as scheduled on 10/7/16 and as outlined in the proposed budget. Any additional payment would not be considered until January 2017.
- The Committee reviewed the proposed budget adoption resolution to be presented to the Board at the 5/23/16 Board Meeting.
- It was agreed that the Board Treasurer would consult Crossroads Business Accounting regarding the proposed budget and the breakdown by appropriate budget lines.

**7. Adjournment**

A motion was made by Mary Neal and seconded by Tom Burnosky to adjourn at 5:45 pm. It passed.

Respectfully submitted,

Heather Symon Bassett, Director

Entered into record May 23, 2016