

*The Mission of LARL is to enrich lives and strengthen communities.*

**LARL BOARD OF TRUSTEES  
EXECUTIVE COMMITTEE MEETING  
MINUTES**

A meeting of the Lake Agassiz Regional Library Executive Committee was held on Thursday, February 19<sup>th</sup>, 2015 at the Moorhead Public Library. President Bursik called the meeting to order at 5:30 p.m.

**Executive Committee Members Present:** Buness, Bursik (*President*), Fox, Ingersoll, Perry

**Executive Committee Members Absent:** None.

**Others Present:** Lynch, Sprynczynatyk

**PUBLIC INPUT:** None

**APPROVAL OF AGENDA**

**MINUTES OF THE DECEMBER 18, 2014 EXECUTIVE COMMITTEE MEETING.**

*(Perry/Buness) Move to approve the December 18, 2014 Executive Committee Meeting Minutes as presented. MCU.*

**FINANCIAL REPORT**

Sprynczynatyk discussed, that through January, we are 8.33% of the way through the year and have spent 8.01% of the budget. Although some line items in the Materials category of the financial statement may appear high, the category overall is tracking close to budget. A 4<sup>th</sup> page was added to the financial report this month. Page 9 in the packet, the "Statement of Financial Position" was added due to the Board requesting to see where LARL's money is currently located. The first 4 lines of the report show the 4 cash accounts that LARL keeps operating money in, the 6<sup>th</sup> line Investments – Morgan Stanley shows the LARL investment account, which currently contains various municipal bonds.

LARL's Morgan Stanley representative is planning to do a presentation at the Executive/Finance Committee meeting in April.

(over)

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### **FINANCIAL REPORT – continued**

Sprynczynatyk reported that LARL finished fully spending the FY2014 Legacy funds in December of 2014. A final report of how the funds were spent is due to the state 90 days after spending is complete. With LARL's \$128,666.98 allotment 153 performances of 29 programs took place around the LARL region and were attended by 5,819 people.

***(Ingersoll/Fox) Move to approve the Final Report for the State Regional Public Library System and Cultural Heritage Program for FY2014 funding year. MCU.***

### **DIRECTOR'S REPORT**

Lynch discussed that the support contract for automation services with Equinox has been signed. The old automation contract with Northwest Regional Library has been updated and reviewed by LARL's attorney. The new contract was available the meeting. A letter has been sent to LARL's current automation system company informing them that LARL will be terminating the contract effective 12/31/2015. The system is planned to be implemented in October 2015.

A 2015 Board meeting schedule was included in the packet. The only change to this schedule was to include a 4:30 start time of the Finance Committee meeting on June 18.

A grant proposal was submitted to the Bremer Foundation for renovations of the Moorhead meeting rooms/kitchenette. Representatives from the Foundation will be doing a site visit on February 20<sup>th</sup>.

Lynch discussed that an RLBSS formula change is again being considered. The new formula would increase the Basic Support portion of the formula from 5% of funding to 15% and decrease the Equalization portion from 25% to 15%. This change will make state funding much less volatile for Regional Library Systems. In conjunction with the formula change, an additional \$2.2 million of funding is being requested.

### **PRESIDENT'S REPORT**

No Report

The meeting adjourned at 6:15 p.m.