

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

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

A joint meeting of the Lake Agassiz Regional Library Executive Board and Finance Committee was held on Thursday, April 21, 2016 at the Moorhead Public Library.

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

Executive Committee Members Absent: None.

Finance Committee Members Present: Briggs, Buness, Grimsley, Ingersoll (*Chair*), Perry (*ex officio*).

Finance Committee Members Absent: None.

Others Present: Lynch, Sprynczynatyk.

PUBLIC INPUT: None

APPROVAL OF AGENDA

(Briggs/Buness) Move to approve the agenda of the April 21, 2016 Executive/Finance Committee Meeting Minutes as presented. MCU.

MINUTES OF THE FEBRUARY 18, 2016 EXECUTIVE COMMITTEE MEETING.

(Ingersoll/Fox) Move to approve the February 18, 2016 Executive Committee Meeting Minutes as presented. MCU.

MINUTES OF THE JANUARY 21, 2016 FINANCE COMMITTEE MEETING.

(Buness/Briggs) Move to approve the January 21, 2016 Finance Committee Meeting Minutes as presented. MCU.

(over)

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FINANCIAL REPORT

Sprynczynatyk discussed, that through March, we are 25% of the way through the year and have spent 23.61% of the budget. Supplies – Computer is at 61.80% of budget due to computer replacement occurring around the region. Programming – Summer Reading is at 55.89% of budget due to preparations for summer. The Accounting/Bank Fees line item is at 54.60% of budget due to payment for the 2015 audit.

(Fox/Grimsley) Move to approve payment of the Directors and Officers Insurance Policy/Employment Practices Liability Insurance. MCU.

Grimsley discussed that he assisted Sprynczynatyk in preparing the RFQ. Distribution of the RFQ was discussed. Sprynczynatyk will put a notice in The Forum as well as directly sending the RFQ to advisors in the Moorhead area. Grimsley will also distribute the RFQ to advisors in the Detroit Lakes area.

(Grimsley/Ingersoll) Move to approve issuance of the RFQ for Investment Advisory services. MCU.

Sprynczynatyk discussed Preliminary Draft #1 of the 2017 LARL budget. The draft contains a 2% increase to signatories, resulting in \$49,000 of additional funding. Regional Basic System Support (RLBSS) has been decreased by \$10,000, this amount is an estimate and the actual funding amount from the State of MN will not be known until August. Health Insurance has been estimated to have an 8% increase, the actual increase will not be known until August. Staff Development has been decrease by \$9,000 to reflect amounts that have actually been spent the past few years. Capital Expenses have been decreased by \$14,500 due to changes in LARL automation system and computer replacement. This budget results in a deficit of \$75,175.

DIRECTOR'S REPORT

Lynch reported on two LSTA grants she is currently working on for LARL. Both grants are geared towards kindergarten readiness. One of the grants is for Pop-Up Libraries, which would include a vehicle and Wi-Fi equipment, allowing LARL to better serve the region. If the grant was received, Moorhead would serve as the pilot for the rest of the region.

(Buness/Fox) Move to cancel the July 21st Executive Board Meeting as recommended by the Regional Library Director. MCU.

PRESIDENT'S REPORT

No Report

The meeting adjourned at 7:10 p.m.