

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

**LAKE AGASSIZ REGIONAL LIBRARY BOARD OF TRUSTEES  
EXECUTIVE/FINANCE COMMITTEE MEETING**

Thursday, May 17, 2018

5:15 p.m.

Meeting Place: Moorhead Public Library, lower level

**EXECUTIVE COMMITTEE MEMBERS:** Dailey, Grimsley, Kalil (Chair), Ingersoll, Willhite

**FINANCE COMMITTEE MEMBERS:** Grimsley, Ingersoll (*Chair*), Kalil (*ex officio*), Larson, Willhite

**Note:** If you're unable to attend this meeting, please notify Liz at (218) 233-3757 ext. 127, or by email at lynchl@larl.org.

**AGENDA**

5:15 1. **CALL TO ORDER** – Kalil  
**PUBLIC INPUT**  
**APPROVAL OF AGENDA**

5:20 2. **MINUTES OF THE APRIL 19, 2018 EXECUTIVE-FINANCE COMMITTEE MEETING**  
Enclosed (page 2)

*Recommended Motion: Move to approve the April 19, 2018 Executive-Finance Committee Meeting Minutes as presented.*

5:25 3. **OTHER**

5:30 4. **ADJOURNMENT**

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

**A joint meeting of the Lake Agassiz Regional Library Executive Board and Finance Committee was held on Thursday, April 19, 2018 at the Moorhead Public Library.**

**Executive Committee Members Present:** Dailey, Grimsley, Ingersoll, Kalil (*President*)

**Executive Committee Members Absent:** Willhite.

**Finance Committee Members Present:** Grimsley, Ingersoll (*Chair*), Kalil (*ex officio*), Larson

**Finance Committee Members Absent:** Willhite.

**Others Present:** Lynch, Sprynczynatyk.

**PUBLIC INPUT:** None

**APPROVAL OF AGENDA**

**MINUTES OF THE APRIL 20, 2017 EXECUTIVE COMMITTEE MEETING.**

*(Grimsley/Dailey) Move to approve the April 20, 2017 Executive Committee Meeting Minutes as presented. MCU.*

**MINUTES OF THE JANUARY 18, 2018 FINANCE COMMITTEE MEETING.**

*(Larson/Ingersoll) Move to approve the January 18, 2018 Finance Committee Meeting Minutes as presented. MCU.*

**FINANCIAL REPORT**

Sprynczynatyk discussed, that through March, we are 25% of the way through the year and have spent 24.72% of the budget. The Accounting/Bank Fees line item is at 64.6% of budget due to the payment for the 2017 audit.

(over)

Minutes of the April 19, 2018 Executive/Finance Committee Meeting – Page 2

**FINANCIAL REPORT - continued**

Sprynczynatyk discussed LARL's Reserves as of January 1, 2018 and projected Reserves as of January 1, 2019. Currently, there is a 31% (3.7 months) Operating Reserve and overall reserves are 47% of budget. Projected for January 1, 2019, after increasing the Operating Reserve to 33% (4 months), LARL should have total reserves of around 45% of budget.

The committees discussed the reserves and were comfortable with LARL's current reserves position. If reserves trend over 50%, reducing budgeted income will be considered in the future.

***(Ingersoll/Dailey) Move to approve payment of the Directors and Officers Insurance Policy/Employment Practices Liability Insurance. MCU.***

Sprynczynatyk discussed Preliminary Draft #1 of the 2019 LARL budget. The draft contains a 1.5% increase to signatories, resulting in \$37,655 of additional funding. Regional Basic System Support (RLBSS) has been budget at the same level as 2018 as 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. A 2.5% increase to Library Materials has been included, as this line item has had no or very small increases for the past several years. This budget results in a deficit of \$72,029.

**DIRECTOR'S REPORT**

The Crookston Library Assistant position has been filled by Corene Everett, who previously worked at the Crookston Library.

In May, LARL will launch an I LOVE MY LIBRARY campaign, to raise funds for the purchase of materials.

The Crookston Public Library has been actively working to raise the \$25,000 matching donation from the Otto Bremer Trust, with a need of \$8,000 remaining.

Lynch discussed a book agreement with the Department of Education. MDE will purchase and donate approximately 100 items for an American Indian collection. LARL will make the items available for interlibrary loan. LARL will receive reimbursement for the processing and cataloging costs.

A joint powers agreement will be prepared by MDE. At this time the LARL Board needs to approve the content of the Joint Powers Agreement. After the content is approved, an agreement will be prepared and signed.

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**DIRECTOR'S REPORT - continued**

*(Larson/Ingersoll) Move to approve the content of the State of MN Joint Powers agreement for the American Indian Collection proposed by MDE. MCU.*

**PRESIDENT'S REPORT**

Kalil discussed a children's program at the Detroit Lakes Library in partnership with Imagination Library and Prairie Public TV. Several activities were set up in the conference room as well as several guests from the community.

The meeting adjourned at 6:10 p.m.