

MINUTES
Corporation
Barrington Public Library (BPL)
October 28, 2010

Members Present: M. Allio, C. Kaplan, J. Ryan, J. Schall, P. Spencer, V. Peterson,

Also Present: Debbie Barchi, Director

Presiding: V. Wicker, Chair

Meeting brought to order at 7:51 p.m.

Minutes of the previous meeting were amended to show that V. Peterson was not present at the September meeting.

Financial Reports:

- All the work has been completed and schedules prepared for the tax accountants.
- Restricted and unrestricted funds were reviewed for nine months ended Sept. 2010.
- In the future, Corporation will ask the Friends to make their yearly purchase of AV materials through the Corporation so the Corporation receives the benefit of a donation.

New Business:

Reviewed and made some modifications to the gift ad.

Board needs a financially savvy member to serve as treasurer when V. Peterson resigns from the board. If not, board may have to hire an accountant to handle the treasurer's responsibilities.

Outlined the responsibilities of a treasurer :

- monthly reporting
- manage bookkeeper
- general oversight
- preparation of 1099s and 1096
- preparation of tax schedules for 990
- preparation of schedules for audits (state and OLIS)

Motion approved that the library corporation assist Bay Spring Community Center by acting as the fiscal agent for two grant applications.

Agenda for November 18 Meeting

Further discussion about the endowment and disbursement policy.

The meeting was adjourned at 9:10 PM.

Respectfully submitted,
Judith Ryan, Secretary
Barrington Public Library Corporation