

Newport Public Library

Board of Trustees

Finance Committee

Minutes for April 19, 2012

1. Robin Skuncik Jones called the meeting to order at 4:05 p.m. in the Stride Room at the Newport Public Library.

Attendance: Mary Ambrogi, Robin Skuncik Jones, Annette Love, Library Bookkeeper and Library Director Regina Slezak.

Absent: David Gordon

2. Amendment to the Agenda:

There was no change to the agenda.

3. Financial Statement for March 2012:

Financial statements for March 2012 were reviewed. Robin Skuncik Jones reported that payroll is below budget due to vacancies. Cash amounts are up due to the increase in restricted and designated funds. Investments are up 1% in March, 3.4% year to date.

Regina Slezak reported that the library received \$464 in fines through e-commerce, a program that allows patrons to pay their fines online. The fines are sent to Ocean State Libraries and they send out checks quarterly.

At last year's Friends of the Library annual meeting, the library was given \$10,000 from the Friends for discretionary purposes. The money will be used to fund an author's fee account to pay author's fees and expenses when they do programs for the library.

4. Adjournment:

The meeting adjourned at 4:30 p.m.

The next meeting is scheduled for May 17, 2012.