

Newport Public Library

Board of Trustees

Finance Committee

Minutes for November 20, 2014

1. Robin Skuncik Jones called the meeting to order at 4:00 p.m. in the Stride Room at the Newport Public Library.

Attendance: Michael Dawson, Robin Skuncik Jones, Library Bookkeeper Annette Love and Library Director Anne Shepherd.

Excused: Girard Galvin

2. Amendment to the Agenda:

There were no changes or additions to the agenda.

3. Minutes of the October 16, 2014 meeting:

The minutes were approved as presented.

4. Financial Statements for October 2014:

The financial statement for October 2014 was reviewed. Expenses are under budget so far this fiscal year. Salaries are slightly above budget but should level fund by the end of the fiscal year.

5. New business:

Michael Dawson inquired about the progress of the 2013-14 audit and

if the form 990 has been filed. Annette Love said that she would call the auditors for a progress report.

Library Director Anne Shepherd reported that Angell Pension Group is raising their fee from \$750 to \$900 per year. Angell Pension monitors the library's 403b plan and files IRS form 550 for the library.

Anne Shepherd reported that she submitted forms for capital improvements to the city. The projects include soffit painting and boiler and roof repair.

6. Adjournment:

The meeting adjourned at 4:20 p.m.

The next meeting is scheduled for January 15, 2015.