

Newport Public Library

Board of Trustees

Finance Committee

Minutes for June 19, 2014

1. Michael Dawson 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 Regina Slezak.

Excused: Girard Galvin, Sheila Sulentic

2. Amendment to the Agenda:

There were no changes or additions to the agenda.

3. Minutes of the May 15, 2014 meeting:

The minutes were approved as presented.

4. Financial Statements for May 2014:

The financial statements for May 2014 were reviewed. All state and city money has been received for the fiscal year. Return on investments is 13.28% year to date.

5. Old business:

Regina Slezak reported that she contacted Gary Lash at Wells Fargo

concerning the investment of the Friends of the Library's contribution. The money has been added to the investment account where it will produce more interest.

Gary Lash has been invited to attend next month's Finance Committee and Board of Trustee meetings.

6. New business:

Regina Slezak reported that she received an e-mail from OLIS (Office of Library Services) concerning a city bond issue. The city has included the library in a bond issue where, if passed, the library will receive \$750,000 for the reorganization of the library.

7. Adjournment:

The meeting adjourned at 4:25 p.m.

The next meeting is scheduled for July 17, 2014.