

Newport Public Library

Board of Trustees

Finance Committee

Minutes for February 19, 2015

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

Attendance: Girard Galvin, Robin Skuncik Jones, Library Bookkeeper Annette Love and Library Director Anne Shepherd.

Excused: Michael Dawson

2. Amendment to the Agenda:

There were no changes or additions to the agenda.

3. Minutes of the January 15, 2015 meeting:

The minutes were approved as presented.

4. Financial Statement for January 15, 2015:

The financial statement for January 15, 2015 was reviewed. The library is in a good cash position. Expenses are under budget.

5. Old business:

a. Annual Audit

Anne Shepherd reported that she sent a draft of the responses to the

auditors managerial letter in January. The auditor said that he would like to meet to go over the responses.

New business:

a. Proposed budgets for FY 2015-16 and FY 2016-17

Anne Shepherd reported that the city has asked the library to prepare budgets for the next two fiscal years, FY 2015-2016 and FY 2016–2017.

The program the library uses for its budget is an old excel spreadsheet that is outdated and possibly corrupted. It would be beneficial for the library to bring in someone to transfer the data and install a new program. Robin Skuncik Jones said that there should be an off the shelf program that would meet the library’s needs.

Robin Skuncik Jones tabled the discussion of the proposed budgets until the next meeting due to the absence of the chair of the Finance Committee.

6. Adjournment:

The meeting adjourned at 4:30 p.m.

The next meeting is scheduled for March 19, 2015.