

CLINTON COMMUNITY LIBRARY

FINANCE COMMITTEE MEETING – November 28, 2018 (5 pm)

AGENDA

- 1) Budget for 2019**
- 2) Old Business**
- 3) Payroll Company**
- 4) Next Meeting Date**

MINUTES

Present: Z. Snow, T. McGuirk, J. Whitton. Excused: M. Kolor

1) Budget for 2019

The Committee reviewed a draft budget submitted by Ms. McGuirk, line by line, and arrived at a balanced budget for submission to the Board, a copy of which is attached.

2) Old Business

Mr. Snow reported that the Library's accountants have agreed to make the balance sheet adjustments recommended by the auditors, which will be effected at year-end. Going forward, the Library will record the cost of purchases (assuming they exceed \$5,000 per year) as a capital asset, depreciated over seven years.

3) Payroll Company

Ms. McGuirk reported that she had received a proposal from ADP to provide payroll services at a slightly lower cost than PayChex. The Committee authorized the Director to make the change if she decides to do so.

4) Next Meeting Date

The Committee agreed to meet again on December 7 at 3:30 pm to review the November financials.

Minutes prepared by Z. Snow
November 29, 2018