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**CLINTON COMMUNITY LIBRARY**

**FINANCE COMMITTEE MEETING MINUTES – Friday, February 11, 2022 at 1:00 pm via GoToMeeting**

Attended: Justin Carroll (Committee Chair), Johanna Whitton (Committee Member), Charlie Dykas (Committee Member), Carol Bancroft (Library Director), Marie Kolor (Bookkeeper).

**AGENDA**

- 1) **Financial Statements for January 2022 – RECOMMENDATION TO BOARD**
- 2) **Restricted Budget review**
- 3) **Update on fraud charges – Motion to close and reopen bank account w Carol + MP + Kim as authorized signatories**
- 4) **Next Meeting: Thursday, March 10 at 1:00 p.m.**

**MINUTES**

**1) Financial Statements for January 2022**

The Committee reviewed the January financial statements and recommends that the Board approves the financials. The Committee also reviewed detailed monthly/quarterly reports for 1) Citizens Bank Business Checking, 2) Citizens Bank Business Money Market Account, 3) Deposit Detail, 4) Check Detail, 5) Hudson Valley Federal Credit Union Account.

**2) Restricted Budget review**

The Committee reviewed the Restricted Budget that tracks restricted Learn Play Create (LPC) grant money from Dutchess County.

**3) Fraud Charges**

Two fraudulent charges appeared on our operating bank account statement, one in January and one in February, each in the amount of \$500 from the same payee. Citizens Bank's fraud department was made aware of these charges, and they are in the process of refunding these charges and have blocked the payee for any attempted future deductions. In the event there is a third fraudulent charge, the Committee and Citizens Bank feel it may be prudent to close the existing account and open a new account. The Chair will present a motion to the full board authorizing the creation of a new account with authorized signors to the extent it is deemed necessary by the Chair and Director.

**4) Next Committee Meeting**

The next meeting will be held on Thursday, March 10, 2022 at 1:00 p.m. via GoToMeeting. The Finance Committee has a standing meeting at 1:00 p.m. on the Friday before each full Board meeting.