

**Rockingham Free Public Library
Board of Trustees: Finance Committee Meeting
Thursday, October 25, 2019**

Members Present: Martha Rowley, Susan Spaulding, Brady Weinstock

Absent: Kathleen Hacker

Staff Present: Mary Van Hartesveldt

1. Call to Order: 3:36 pm

2. Election of Committee Chair & Secretary: Susan nominated Martha to continue as Chair; Brady seconded. Approved unanimously. Susan nominated Brady as Secretary; Martha seconded, approved unanimously.

3. Additions to Agenda for routine administrative matters and/or pressing matters that will require ratification at a future meeting: None

4. Public Comment (3 minutes per person): None

5. Approve Minutes of October 24, 2018 meeting: Susan moved, Brady seconded. Approved unanimously.

6. Review FY21 Budget: The budget for FY21 was discussed and reviewed.

Some points: Mary noted that auditors are still reviewing FY19. There are increases in payroll, pension/VMERS, and the insurance incentive that are out of the director's control, as these are set by the town and negotiations with the union. An increase is anticipated in electricity/heat cost. GMP rates went up; while we do not yet know what the solar credits will be, they have definitely helped lower our electricity costs. Property and liability insurance cost has decreased, likely because statewide claims for Hurricane Irene have completed.

Susan moved and Brady seconded that the budget be presented to the board as a whole and that we recommend approval. Approved unanimously.

6. Other Business: None

7. Executive Session: None needed.

8. Review Action Items and Proposed Agenda Items for Next Meeting: Susan will introduce the motion to approve the budget at the October 29, 2019, Board of Trustees meeting.

9. Set Date for Next Meeting: Not needed.

10. Adjourn: Susan moved to adjourn. Meeting adjourned at 4:40 pm.

Respectfully submitted,

Brady Weinstock, Secretary