

Special Board Meeting Agenda

Members: Fred Barnes 2024, Harriet Berard 2025, Linda Carpenter 2026, Doreen Russo 2024, Sandy MacKay 2024, Ginny Downs 2028, Ken Hotopp 2024, Rebecca Leggieri 2027, Janet Sand 2027, Nathan Davis 2026, Julia Walter 2028

Excused (six to meet quorum):

Determination of a quorum:

Call to Order and for additional Agenda items:

Guests and Public Comment:

Committee Reports: Standing Committees (* indicates chair)

- a. **Finance** – Linda *, Harriet, Ginny, Becky,
Changes to operations – see page 2
Update on General Bequest

- b. **Building & Grounds** – Fred*, Janet, Harriet, Nathan
Executive Session for Legal Matters
Annex Contract adjustments – see page3

Adjournment:

Next Board Meeting 11/9/23 at 1pm
Closed November 11 and November 23, Close at 1 on November 22
Finance & Budget Committee – October 18 @ 1:30
Building & Grounds Committee First Wednesday of the month at 11am
Personnel Committee
Policy Meetings the Last Thursday of the month at 11am
Development Meetings the Third Tuesday of the month at 11 am
Long Range Plan of Service

Fiscal Changes to Operations Documentation

TASKS	Library Director	Bookkeeper	Treasurer
Reconcile bank statements on a monthly basis		x	X
Investments- set up accounts			X
Investments - record investment activity		X	
Record monthly journal entries and assist in maintaining general ledger		X	
Monthly report-prepare reports for the trustees meeting		X	
Monthly meeting-attend meetings and present reports			X
Budget preparation	X		X
Budget - insert to QB once finalized		X	
Determine Tax Cap		X	
Complete online Tax Cap reporting		X	
Year end reporting-provide assistance to Director as needed		X	
Complete Annual Update Document (AUD)		X	
Deposits-prepare weekly deposit and deposit at bank	X		
Deposits - code and enter deposits into QB and monitor	X	X	
Abstracts-accumulate bills, prepare vouchers and give to bookkeeper for payment, authorize payment, obtain W-9 information from subcontractors, obtain signatures on checks and mail	X		
Process vouchers, print checks		X	
Payroll-provide payroll information to bookkeeper for processing	X		
Process payroll and file quarterly and annual payroll returns		X	
Retirement-submit monthly retirement reports		X	
Retirement - Add employees	X		
On board new employees	X	X	
Health insurance-add or remove employees as needed	X		
Budget- help prepare budget	X		X
W2s prepare		X	
1099-Misc prepared annually for subcontractors		X	
Year-end reporting- various financial reporting including annual NYSED	X	X	
Annual Form 990 Return of Organization Exempt from Income Tax		X	
Chair Finance Committee			X

Renovation Account write checks, sign and provide info to
bookkeeper
Files will be on QB Desktop - Flashdrive to Director/Treasurer

X	X	X
	X	

COMPARISON OF FEES

Yearly Cost breakdown						
	Lyn	Library	BQ			
Payroll	\$5,820		\$2,880	240 X 12=	\$2,880	if we go over 9 employees the price goes up
Direct deposit fees	\$252			They are 1.75/paycheck going directly to Intuit from operating account.		
QB on-line subscription			\$1,116	93 X 12=	\$1,116	charged to TCL credit card
QB desktop		\$39		Won't have to buy new version until an update		
Prepare 990	\$1,000		\$1,500			
Processing vouchers, printing checks	\$3,000		\$3,600	300 X 12=	\$3,600	
Bond Treasurer		?				
W2s	included		BQ included this year last year they were 10.50 each			
1099s	included		last year charged 10.50 each but looks like could be 125			

Workers Comp Hartford Audit	included		\$125				
employee onboarding	included		50/hr				
Totals	\$10,072		\$9,096				
If we keep BQ at a yearly sum of \$9,096? and keep Lyn at a cost of \$3000 yearly, it would cost us \$12,096.							
If we have more than 8 employees, would cost be increased? If so, appx. increase? Are there additional fees for the items in red?				Employees 11-20 additional \$30 per month			
If we keep BQ for payroll until Jan 1, what is the cost for you processing the bill checks for the two months. Can you do the 990 now and is the cost \$1,000?				Discount of \$150 per month for not doing the payroll or retirement			
				YES, YES FOR 990			
				Who is doing the W2'S and quarterly returns in January? If I end up doing the W2's and quarterlies than that is \$200 charge			

Correspondence with Eric Trehan from MVLS

In general terms, there are four entities that have a role to play in the library's finances. Those four are the Library Director, the Board of Trustees, Bookkeeping and the Treasurer. That is not to imply that there aren't other appropriate roles - external auditor, for example. But not all libraries will have all of the possible additional roles. All need the 4 basic roles.

Two sources of information for library financial procedures are the Handbook for Library Trustees section on Public Library Treasurers (<https://nyslibrary.libguides.com/Handbook-Library-Trustees/role-treasurer>) and the NYS Comptroller's Office "The Practice of Internal Controls" specifically pages 8-15. As is stated in the Handbook, these resources offer general advice and principals, like this analysis. They, and this, are not specific legal or accounting advice.

The Board of Trustees' financial role is oversight and big picture financial security. Concerning oversight, the board approves a budget, reviews all payments, reviews standard financial reports (Balance Sheet and Profit & Loss Budget vs Actual), reviews a Treasurer's Report, sets financial policies, and appoints a Treasurer (an independent individual who is not a board member).

The Director reviews all reports. approves purchases, approves payments and approves income statements. Of course, these are just some of the Director's overall responsibilities. Also keep in mind that the Director can delegate!

The bookkeeping function is exactly what it sounds like - to keep the books or to make entries in the bookkeeping system - recording income and expenses and producing checks. The bookkeeping unit - whether that is an individual or a team - is the only entity that has access to, or makes entries in, the books. At the same time, the bookkeeper has no role in acquiring income, making purchases, approving payments or banking, including the official approval of bank reconciliations. Often, they do have some role in performing reconciliations; but nor ultimate approval. The point is, the bookkeeper is a functionary, not a decision maker or an authorizer.

The Treasurer is an authorizer. The Treasurer approves and presents reports to the board, approves all payments, and often signs checks. The Treasurer is often the official signatory for opening new accounts and is the official banker. Other employees can have a role in day-to-day banking.

It is my understanding that the proposed new arrangement for the Community Library meets these basic guidelines.

Eric

Annex Contract Adjustments for Review

Here are the two options for the basement windows (21):

1. Replace the existing windows with new insulated, Marvin Fiberglass windows. Non operable, no storms just double pane, low-E glass. The new windows will sit within the existing frames where the current windows are, recessed back. Ganem will paint the existing frames, install and caulk the new windows. This would also include the installation of a new fiberglass window to mimic the existing windows in the opening under the fire escape for the new kids room bathroom. Cost = \$41,999
2. Contractor's Millwork will rebuild the existing wood windows. Those windows are too thin for double pane glass so they will be repaired and painted with single pane glass tempered glass. The frames will be repaired or replaced with pressure treated wood as needed and painted. He will then construct a tempered glass storm to go on the outer edge of the windows which would replace the existing metal screens that are on there now. Windows would also be operable but not really with the storms on them. This would be for 21 windows, we would not make any repairs to the two windows in the south east corner near the stairs assuming they will be filled in with the stair construction. The cost is \$2850 per window. This would also include the reconstruction of a historic wood window for the opening under the fire escape to match all the other restored windows. Cost = \$63,330

As we also discussed, Ganem is willing to stay onsite for an additional 8-10 days to complete more repair work to the façade. This would include additional foundation stone repointing from the south east corner to north east corner, 3 walls and also the short west walls, including spot repair of the brick areas on those smaller walls. The estimated cost for this is \$10,700.

If the Board wants to go with option 1, we are under our contract allowance of \$62,000 for the windows so we'll be under the contract amount. If option 2, we'll need to execute a change order to increase the contract by about \$12,000 if they want to do the extra masonry work. The good news would be that I think the \$10,700 extra façade work would all be covered under the DLD grant funds.