

**LAKELAND LIBRARY COOPERATIVE
FINANCE COMMITTEE MINUTES – Official
Wednesday, February 5, 2020 at 2:00 p.m.
Via ZOOM**

Present: Mattie Cook (MG) Chair, Diane Kooiker (HO), Kelly Richards (UM), Karen McKinnon (AL)
Staff Present: Carol Dawe, Janet Cornell

- 1) **CALL TO ORDER:** The meeting was called to order at 2:04 p.m. by Mattie Cook.
- 2) **APPROVAL OF AGENDA:** Karen McKinnon moved, supported by Kelly Richards, to approve the agenda as presented - *motion carried.*
- 3) **APPROVAL OF MINUTES:** Diane Kooiker moved, supported by Kelly Richards, to approve the Finance Committee minutes from July 26, 2019 as presented – *motion carried.*
- 4) **NEW BUSINESS:**
 - a) Cooperative Director Compensation: Diane Kooiker explained the intent of the personnel committee was to honor Carol Dawe for the work she has done so far and to honor her request not to increase her wages for the promised period. The committee agreed that room should be built in the budget for the future so they can financially honor her accomplishments. Diane Kooiker moved with support by Kelly Richards to accept the recommendation of the personnel committee as stated. – *motion carried.*
 - b) Capital Fund Projections-LLC Costs: Carol Dawe explained that the 5 year projection was done to provide libraries a way to look toward the future and to prepare for these changes. In the past spending was cut too much to provide the means to move forward. Diane Kooiker suggested incorporating the cost of strategic planning into the capital projections so that the cooperative can plan for the future. The committee recommended presenting a Capital Fund Projection to the Board as a discussion item.
 - c) Capira Costs: A Cost per Library Opt-in for Capira was presented to the committee so that it could be factored into the discussion for the projected costs for servers and Bibliocore. This was informational only and would change depending on what libraries opt-in. Capira would not be included in the operating budget but would be run as a pass through.
 - d) 4 Year Projected Costs for Libraries for Servers and Bibliocore: Carol Dawe explained that the projected costs only consider revenue received from the libraries as we cannot rely on budget increases from state aid. The spreadsheets presented show the charges that would be picked up by the libraries over the next 4 years so that the initial investment to the libraries would not be too extensive. The remaining costs for the servers and Bibliocore would be taken from Uncommitted Fund Balance and included in the capital budgets for those years. The committee recommended including a 3-5 percent increase to the operating fees for member libraries each year and to send the projection as a draft to the Board.
- 5) **NEXT MEETING:** There will not be another meeting scheduled until the next budget planning process unless it becomes necessary.
- 6) **ADJOURNMENT:** Karen McKinnon moved, supported by Kelly Richards, to adjourn at 2:40 p.m. - *motion carried.*