

Minutes for Southworth Library Board Meeting October 21, 2019

The Minutes for the Quarterly Board meeting for the Southworth Library October 21, 2019 at the Southworth Library

Present:

- Mary Ellen Rumsey, President
- Ron Denniston, Vice President
- Michael Lane
- Kathy Perkins
- Bambi Avery
- Randall Stewart
- Les Cleland
- Diane Pamel – Director

Meeting called to order at 7:05 p.m.

Minutes

Minutes for July 15, 2019

Les Cleland notes a change for the minutes to indicate '2018' carryover interest rather than '2019'. Bambi Avery moves to approve July 15 minutes, Kathy Perkins seconds and all approve.

Minutes for the Special meeting September 10, 2019:

- Les Cleland moves to approve minutes, Randall Stewart seconds and all approve.

Financial Reports

Income Statement – provided by Treasurer Les Cleland- dated 10/20/2019

- Investment Income explained. Les Cleland clarifies that both principal and interest of the mortgages are used as operational income and go into the cash account because the mortgage funds came out of the operating budget to start with.
- Les Cleland recommends that a separate bank account be established for grants activities . He notes that there are ~ 600 transactions that are grants related annually and he recommends board approval to establish a separate account for grants with separate checks and a separate credit card. Ron Denniston moves to create separate accounting, Bambi Avery seconds and all approve.

³/₄ Budget – Provided by Ron Denniston

Draft 990 Report provided by Jay Engels.

Building Report.

8 Library Street

- MaryEllen Rumsey notes that the minutes indicated that she would follow up with a code inspector for the apartments. Bambi Avery agrees to follow up on code inspection of apartments.
- Quarterly review of apartments and rentals received.
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Bambi Avery moves to close at 9:25 pm, Kathy Perkins seconds and the meeting is adjourned