

Minutes of the Walworth Library Finance Committee Meeting

April 6, 2023

Meeting called to order at 11:30 am by Trustee Culver

Present: President Vance; Finance Chair Culver, Trustee Britt, Director Brown and Bookkeeper Maurer

Bi-annual Audit

An internal audit of the month of September 2022 was conducted. No discrepancies or concerns were noted.

Review of March 2023 Invoices, Vouchers, Bank Statements, Check Book, Abstract, and Reports

- Bank Statements and check books were reviewed for the Library's accounts
- Vouchers for March 2023 were reviewed for accuracy and completeness and compared to the March 2023 abstract
- Balance Sheet and Profit & Loss reports for March 2023 were reviewed

Internal Audit Policy Review

The Internal Audit Policy and the Audit form were reviewed. Some minor grammatical issues were identified and the policy and form will be revised.

990 Tax Filing - Due May 15

- Bookkeeper Maurer will contact Heveron & Company regarding two adjustments that were suggested on the draft 990 regarding construction in progress for the final Massa bill and the payment of the invoice for the Library Circulation desk neither of these payments were made in 2022 and all reports that we run for NY state are on a cash basis.

AUD - Due March 1

- An extension was granted by NYS. The AUD will be completed by May 1, 2023 using the 990 reports completed by Heveron & Co.

Financial Policy Review

Fund Balance Policy

MOTION: Trustee Culver motioned to approve the Fund Balance Policy as presented. Seconded by Trustee Britt. Motion carried.

YES: 3 Trustee Vance, Trustee Culver, and Trustee Britt

NO: 0

NO: 0

Assigned Reserve Policy

MOTION: Trustee Culver motioned to approve the Assigned Resered Policy as revised. Seconded by Trustee Britt. Motion carried.

YES: 3 Trustee Vance, Trustee Culver, and Trustee Britt

NO: 0

NO: 0

Workers' Compensation Fine

NY State has reduced the fine for not providing Workers' Compensation from 10/12/21-8/30/22 from \$16,000 to \$3,504.07. For bookkeeping purposes, this fine would be best paid in one payment. This will be discussed with the Library Board on April 13, 2023.

Library Improvement

- Massa Construction still has not submitted their final bill for the expansion/renovation. Director Brown did make contact with Massa and requested a closeout of the project no later than April 15, 2023.

Other

- Director Brown has been working with the Board of Elections regarding the petition for signatures to get on the November 2023 ballot
- A meeting with Executive Director Ron Kirsop from OWWL Library System will be held in the next two weeks to discuss the FAQ sheet regarding Chapter 414.
- Summer Reading Kick-off is Saturday, June 24, 2023. President Vance will be out of town on this date. Trustee Britt will ask Spikes the Red Wings' Mascot to attend the kick-off.

Adjournment

MOTION: Trustee Britt motioned to adjourn the meeting at 12:20 pm. Seconded by Trustee Culver. Motion carried.

YES: 3/3: Trustee Vance, Trustee Culver, and Trustee Britt

NO: 0

Next Finance Committee Meeting is scheduled for Thursday, May 4, 2023 at 11:30 am