



## **5. Financial Report:**

### **a. March 31<sup>st</sup>, 2015**

T. Whitley reported as of March 31<sup>st</sup>, 2015: Total assets are: \$1,031,517.83. Total liabilities are: \$30,842.76. Total fund balance YTD is \$737,232.15. Total Ending Fund Balance is \$1,000,675.07. Total revenues YTD are \$503,592.63. Total expenditures YTD are \$264,041.20.

Discussion occurred. A. River asked if Director McCoy could inquire about whether the line item listed as Due to Taxpayer in the amount of \$24,497.97, was from year end of 2014 or the first quarter of 2015.

### **Approved by consensus**

## **6. Library Director's Report:**

- S. McCoy reported she attended the F.O.I.A. Request Workshop with Attorney Ann Seurnyck. She is requesting that the Board add Freedom of Information Act Policy to a future meeting agenda for discussion before July 1<sup>st</sup>.
- S. McCoy reported that Plante Moran has started the audit of the 2014 financial records.
- S. McCoy announced that library staff and volunteers were setting up for the book sale. Any additional volunteers from the Board are welcome.
- S. McCoy announced that she, two staff members and Trustee River attended the Community Center Volunteer Appreciation Dinner.

## **7. Old Business:**

### **a. Library Investments**

- T. Whitley recommended that the Board table investments until we clear off some of the items under unfinished business on the agenda. T. Whitley recommended that we leave investments as they are. A. River disagreed with this suggestion and gave her rationale for her disagreement. Discussion occurred. V. Ellis stated that the Board should review the monthly investment report.

### **b. Potential Primary Election**

- V. Ellis stated that City Clerk Terri Kowal indicated that the Library Board has four candidates for the 2015 Election and there will be no Primary Election or fees charged to Library. V. Ellis stated that the Library will be addressing the elimination of election fees so that this is not a reoccurring issue for future primary elections.

### **c. Closed Session Attorney-Client Privilege Lease Negotiations**

Moved by D. Quince-Cobb to go into closed session at 6:19 p.m. to discuss confidential written legal opinion and to consider the lease of real property.

Second T. Whitley

Vote: Yes: River, Whitley, Quince-Cobb, Ellis

Motion carried (4-0)

No: None

Moved by A. River to end the closed session and go back into open session at 7:38 p.m.

Seconded by D. Quince-Cobb

Vote: Yes: River, Whitley, Quince-Cobb, Ellis

Motion carried (4-0)

No: None

Moved by A. River for the Library attorney to proceed with contact with the City attorney to obtain an understanding to proceed with the draft Lease agreement.

Seconded by D. Quince-Cobb

Vote: Yes: River, Whitley, Quince-Cobb, Ellis

Motion carried (4-0)

No: None

**8. New Business:**

- None

**9. Call to the Public:**

- None

**10. Comments from the Board (Communications):**

- V. Ellis stated that a notice was sent to the Board regarding the audit report. Plante Moran asked if there were any questions or concerns from the Board (there were none stated) so Plante Moran will proceed with the audit as scheduled.

**11. Adjournment:**

Moved by T. Whitley to adjourn the meeting at 7:42 p.m.

Seconded by A. River

Vote: Yes: Whitley, River, Quince-Cobb, Ellis

Motion carried (4-0)

No: None