Finance Committee Meeting
Thursday, February 10, 2022
Via zoom, 4:00 p.m.

Present: Trustees Atherton, Becker, and Berlind; Committee Member Robert Kirkpatrick; Library Director Burkey; Director of Finance Harlow; Assistant Director of Administrative Services Doyle; Marc Perlroth and Chris Sansone of Donald L. Perlroth & Co.

Missing: Trustees Duggan

1. **Call to Order:** Chair Becker called the meeting to order at 4:02 p.m.

2. **Public Session/Comment:** There were no comments from members of the public.

3. **Approval of Minutes:** It was moved (Committee Member Kirkpatrick) and seconded (Trustee Atherton) to accept the minutes of the January 13, 2022 Finance Committee meeting. The motion passed unanimously.

4. **Discussion of FY21 Audit:** Marc Perlroth and Chris Sansone of Donald L. Perlroth & Co. reported on the FY21 audit of the Russell Library Company. The auditors praised Director of Finance Harlow for providing all the information necessary for a successful audit. Discussing the assets and liabilities of the library, the auditors noted that the investment amount had remained fairly consistent and after many ups and downs ended 2021 at a total of $1,378,000. Grants received were listed and cited as an indication that the library is considered a viable organization; and it was noted that the mortgage balance is down to &17,000. Municipal support has increased steadily, due to contractual salary increases. Russell Library is doing well handling its finances. Marc Perlroth and Chris Sansone left the meeting at 4:25 p.m. announcing that they would send an estimate for next year’s fee. It was moved (Trustee Berlind) and seconded (Trustee Atherton) to accept the audit report of Donald L. Perlroth & Co. and present it to the full Board at its next meeting. The motion passed unanimously.

5. **Grants Update:** Assistant Director of Administrative Services Doyle reported that the library has received a grant for $3,100 from the Rockfall Foundation for an eco-story walk. The director of Youth & Family Learning has identified books that could be used to illustrate outdoor life, such as a story about a tadpole transforming to a frog, that could be positioned close to a vernal pool. There was a suggestion that the Wadsworth Mansion might be a good location for such an installation.

6. **New Business:** There was a brief discussion as to whether the meeting hour needs to be changed. It was decided to keep the time at 4:00 and reassess if the emergency permission for virtual meetings expires.

7. **Adjournment:** It was moved (Trustee Atherton) and seconded (Trustee Berlind) to adjourn the meeting at 4:59 p.m. The motion passed unanimously.

Respectfully Submitted,
Wendy Berlind, Secretary
The next meeting will take place on Thursday, March 10 at 4:00 p.m.