

## **Draft Minutes Library Trustee Year-end Budget Meeting**

**December 29, 2018**

Present were Amy Magnarelli, Beth Forgione, Beverly Mutrie, Judy Wilson, Linda Coe with Laura Pouliot as the alternate. Laura will not be voting this morning. Barbara Tosiano the Library Director and Larry Smith were also attending.

Amy called the meeting to order at 10:05

Beth walked us through the year-end budget sheet. Under category 411, Heating Oil- Beth would like to pre-pay oil for next year. After some discussion, \$4500 is the amount that will be pre-paid.

We ended the year with a surplus of \$0. Judy made a motion to reimburse the town for \$4,889.32 to compensate for overspending on the salaries/benefits line. Beverly seconded the motion, all in favor.

Amy motioned to return to the town \$1,390 from unspent encumbered money from 2017 for the door installation, and to return the \$1000 in our contingency line since that was unspent this year. Judy seconds the motion, all in favor. The grand total being returned to the town is: \$7279.32.

Beverly would like a line item in the expense report that tracks unanticipated grant income, and another line that tracks how we spent the grant income. This occurs when we get a grant from the NH Humanities Council. These grants are essentially a reimbursement for a program we are holding at the library. This new method of accounting may help to make it more clear that the money we take in in the form of a grant, is spent on programming in the same year.

Expendable trust- There was some discussion over the ballot item for the expendable trust to be set up to pay for replacement of air conditioning compressors. We would ask for \$8,000/year to be put aside for four years. Larry suggested we start a citizen's petition to get this on the town warrant in case the selectmen don't approve this. Beth will work with Lori to write a Citizen's petition. Beth made a motion to adjust the amount on the expendable trust to \$8,000/year for 4 years. Amy seconds the motion, all in favor.

Amy made a motion to accept the final treasurer's report for 2018, Beverly seconds the motion, all in favor.

Judy made a motion to adjourn at 11:08, Beverly seconds the motion, all in favor.