

Speedway Public Library – Minutes of the 12/27/ 2018 Year-end Financial Meeting of the Board of Trustees

Meeting Attendees: Darsi Bohr (Director), Tina Campbell (President), Bernie Cinkoske (Treasurer), Richard Meiss (Secretary), Tom Popcheff (Vice President), Scott Speer, and Jennifer Tiffany. Suzanne Deboer was excused.

The meeting was called to order at 7:00 PM by President Tina Campbell. No members of the public were present. The minutes of the December 5th Board meeting were read and then approved unanimously. (Scott Speer moved acceptance, with Tom Popcheff seconding.)

Director's Report and Items Arising

- Because of changes in the responsibilities of several of the staff members, the Director requested that the Board consider a readjustment of the Library's pay scale. After considerable discussion, the Board approved this move by consensus.
- A number of staff members (see the listing in the Director's Report) have accrued vacation time that was not taken during 2018, and the Director requested that the Board approve the roll-over. Bernie Cinkoske moved approval, and Tom Popcheff seconded. The Board agreed unanimously.

Financial Actions

- **The Board reviewed the year-end financial documents and found all to be in order. Because of careful management, the cash flow was positive. See attachment for details.**
- Three resolutions regarding budget transfers were presented and are itemized below. Full copies of the text, with approval signatures are attached.

#1. Be it resolved by the Library Board of the Speedway Public Library, Marion County, Indiana, that \$5,000 be transferred from the 2018 appropriated budget of the Operating Fund to the Rainy Day Fund.

#2. Be it resolved by the Library Board of the Speedway Public Library, Marion County, Indiana, that \$35,000 be transferred from the 2018 appropriated budget of the Operating Fund to the Library Improvement Fund.

#3. Whereas, it has been determined that it is now necessary to appropriate more money than was appropriated in the annual budget and; Whereas, it has been shown that certain existing appropriations have unobligated balances that will not be needed for the purposes for which appropriated; now therefore:

Be It resolved by the Board of the Speedway Public Library, Marion County, Indiana, that for the expenses of the taxing unit the following additional sums of money are hereby appropriated out of the funds named for the purposes specified, subject to the laws governing the same, and;

It is further resolved that following existing appropriations be reduced in the following amounts: (see attached for details)

Tom Popcheff moved acceptance of all three resolutions, and Jennifer Tiffany seconded. As indicated by the signatures on the attached documents, the Board agreed unanimously.

New Business

- Because this meeting was devoted to financial matters, there was no new business discussed.

Adjournment

- There being no further business, the Board adjourned the meeting by consensus at 7:24 PM. The next regular meeting will be held on Wednesday, February 6, 2019, at 7:00 PM.

Respectfully submitted,
Richard A. Meiss, Secretary

Speedway Public Library — Minutes of the January 2nd, 2019, Meeting of the Board of Trustees

Meeting Attendees: Darsi Bohr (Director), Tina Campbell (President), Bernie Cinkoske (Treasurer), Tom Popcheff (Vice President), Scott Speer, and Jennifer Tiffany. Suzanne Deboer and Richard Meiss (Secretary) were excused.

The meeting was called to order at 7:00 PM by President Tina Campbell. No members of the public were present. Scott Speer agreed to record the minutes in the absence of the Secretary. Between scheduled travel and the meeting having occurred only 6 days earlier, the minutes of the year end December 27th Board meeting were not quite finalized and will be reviewed at the regular February meeting.

Board of Finance Meeting

At 7:01 PM President Tina Campbell suspended the regular meeting so that the Board could organize as a Board of Finance for the annual review of investments as required by the state. Bernie Cinkoske was appointed as President, and Scott Speer was appointed as Secretary by unanimous vote with Tina Campbell moving and Tom Popcheff seconding.

The purpose of the meeting was to review investment options. The library has used TrustIndiana for several years. Based on the information prepared for the Board by Finance Manager Lynn Gorrell and on information President Bernie Cinkoske related indicating that TrustIndiana provides the library the most flexibility while also currently having the highest interest rate, Tom Popcheff moved and Jennifer Tiffany seconded that the library continue with TrustIndiana. The motion passed unanimously.

The Board of Finance meeting was adjourned by consensus at 7:03 PM, and the regular meeting of the Board resumed.

Director's Report and Items Arising

- Otto's Parking Marking replaced existing signage at the parking lot's entrance and exit with four new larger signs in the hopes of emphasizing to patrons the one way flow of the parking area and reducing the chances of a collision. Although there have been no actual collisions, there have been several recent near misses.
- The International Association of Indianapolis 500 Old Timers donated \$500 for the purchase of books and DVDs on the Indianapolis 500.
- The annual meeting of the Friends of the Speedway Public Library will be held January 12th at 2:00 PM.
- The library will be closed on Monday, January 21st, Martin Luther King, Jr. Day, for the annual staff in-service. Office 16 and Windows 10 training in addition to shelf reading will be the major focus of the day,

Staff Reports

- The Board reviewed the Staff reports and the usage data from Library operations and found matters to be progressing satisfactorily.

Financial Matters

- The Indiana Department of Local Government Finance has approved the library's 2019 budget.
- The final payment for the 2008 Government Bond used to finance the library's roof was made in December! - After discussion, it was recommended that the Director look into the cost of adding earthquake coverage to the library's insurance policy.
- The Board reviewed the Claims and Warrants from December 1st to 31st in the amount of \$265,690.02. Tom Popcheff moved they be approved* and Bernie Cinkoske seconded, The vote was unanimous.

New Business

. The library will be included in focus groups that Veridus will be conducting on behalf of the Town of Speedway for its next Strategic Plan Initiative. Director Darsi Bohr will represent the library.

Adjournment

- There being no further business, the Board adjourned the meeting by consensus at 7:26 PM. The next regular meeting will be on Wednesday, February 6th, 2019, at 7:00 PM.

Respectfully submitted,
Scott Speer, Acting Secretary