

Budget Committee Report

Committee Members: Terry Andrues (Chair), Betsy Kahn

History

The Board of Trustees Budget Committee has been inactive for some time. It was last referenced in an archived Agenda on May 18, 2018. It was described as a Special Meeting with a Budget subcommittee sub-heading. It listed the names of all the Trustees as attendees. The meeting was convened to discuss the Budget under development for fiscal 2018-2019.

Going back at least five years, I found no other references to a Budget Committee meeting listed in the Meeting Agenda archives.

This newly appointed committee represents a re-introduction of the Board's involvement in the budget process and its role is outlined here.

Formation and scope of work

This committee is formed as a standing committee with two Board members who will be appointed to the seats on an annual basis. The Committee will have no end date and will meet on a regular basis. As such, the Committee meetings will be subject to the Brown Act.

All meetings will be announced and agendas posted at least 72 hours in advance of the meeting time. All meetings will be open to the public and those in attendance will have the opportunity for public comment. Minutes will be taken and approved in a manner consistent with Board policy.

The Committee is meant to be an advisory body to the Library Director during the annual budget formation, mid-year adjustment process and the ongoing evaluation of budget targets and implementation.

The Meetings will be scheduled 3-4 times per year in accordance with the dates that Library staff has produced the Profit and Loss statements or Budget models that are required for review. The Suggested meeting months are January, April and October to coincide with mid-year review, new budget formation and budget progress, accordingly.

The Budget Committee will function as a steering body only and all processes concerning the formation and alteration of the budget shall be administered by the Director.

The Budget Committee shall make its recommendations to the full Board at the points in time (new budget production, mid-year adjustment) when Board action is needed. It will report on Budget targets and implementation on an informational basis at other times.

First Meeting 2/21/2019

The Committee met in the Director's office on this date. The mid-year Budget review was presented by Nicole Fabry and Paul Kaymark of Platinum Consulting Group and attended by Library Director Cindy Cleary. A comprehensive report on the Mid-year adjustment is contained in the Board Packet. Prior to Board approval, we recommend a thorough review with the presenters at the February 25, 2019 Board Meeting to gain a full understanding of the expenditure categories. It is projected that the Library will have to dip into its reserves to cover expenses this fiscal year and it is critical that the Board understands and monitors spending for the rest of the year.