TO: Library Finance Committee                           DATE: September 28, 2015
FROM: Office of Head Librarian
RE: COMMITTEE ON FINANCE MEETING

COMMITTEE ON FINANCE: Monday October 5, 2015
Monday October 5, 2015
11:00 a.m.
Worcester Public Library
3 Salem Square
Worcester, MA 01606

cc: City Clerk’s Office
AGENDA
WORCESTER PUBLIC LIBRARY
Library Finance Committee
Monday October 5, 2015
11:00 a.m.
Worcester Public Library
3 Salem Square
Worcester, MA 01608

Mission Statement:
The Worcester Public Library serves as a gathering place that actively promotes the free exchange of ideas in our democratic society. The Library makes information and services available to all people while fostering intellectual freedom, protecting privacy, encouraging personal growth and enrichment, and celebrating our diverse community heritage.

1. Call to Order
2. Approval of September 8, 2015 minutes
3. Adjournment
MINUTES AND REPORT OF THE COMMITTEE ON FINANCE

Date: September 8, 2015
Place: Worcester Public Library, 3 Salem Square, Worcester, MA

DIRECTORS PRESENT: Harrington; Noah; Packard
DIRECTORS ABSENT:

STAFF PRESENT: Dickinson; Stone; Rubert-Silva

1. The meeting was called to order at 4:27 p.m.

2. Dickinson reported that after several phone discussions, Foundation representatives felt they didn’t have enough time to prepare for the meeting and would be at the Ad Hoc meeting scheduled for June 16. He also reported that the Foundation had not given him any of the requested paperwork.

3. There being no changes to the minutes of June 9, 2015
   Noah moved, seconded by Harrington to accept the minutes of June 9, 2015.

4. The Committee reviewed the Trust Fund requests. $15,000.00 was put on hold for Foundation support pending the Ad Hoc Committee meeting.
   Noah moved, seconded by Harrington to approve Trust Fund requests for FY 16 in the amount of $10,000.00 for collection support from the Green Fund; $1,800.00 from the Higgins Fund for Programs and Supplies and $5140.00 from the Saxe Fund for Educational Support, Conferences and Training. Total funding requests amounting to $16940.00.
5. The Committee reviewed NELA conferences and training. How they are being promoted throughout the library, being proactive and stirring interest in these programs.

6. Rubert-Silva handed out the will information (for the larger of the Funds) for all members to review which shows what the Funds from each can be specifically use for.

7. Harrington discussed about possibly increasing the requests for trust fund money. As, to look into if we are spending the correct amount of funds as to what each will states.

8. There being no further business, Noah moved, seconded by Harrington to adjourn the meeting.

The meeting adjourned at 5:02 p.m.
1. Trust Fund Request

Green Fund #55T803
Board Initiative
Master Facilities consultant to examine Main $ 40,900.00

TOTAL GREEN FUND $ 40,900.00

HIGGINS # 55T826
Board Initiative
Master Facilities consultant to examine Main $ 7,600.00

TOTAL HIGGINS FUND $ 7,600.00

Librarian Fund # 55T807
Board Initiative
Master Facilities consultant to examine Main $ 1,500.00

TOTAL LIBRARIAN FUND $ 1,500.00

Total Trust Fund Request $ 50,000.00

Signed: Phyllis Harrington 10/5/15
FUNDING REQUEST FY15

1. Trust Funds - Request for Payment FY15
2. Trust Funds - Request for Payment FY16

GREEN FUND - #557803

Board Initiative
Worcester Public Library Foundation - support

Collection Support
Books and Materials

$ 15,000.00

$ 10,000.00

TOTAL GREEN FUND TOTAL FUNDING REQUEST FY15

$ 25,000.00

FUNDING REQUEST FY16

GREEN FUND - #557803

Collection Support FY16
Books and Materials

$ 10,000.00

TOTAL GREEN FUND REQUEST FY16

$ 10,000.00

SAXE FUND - #557813

Educational Support
Masters Library Program

$ 3,063.00

Programs and Events
Volunteer Recognition July

$ 400.00

TOTAL SAXE FUND REQUEST FY16

$ 3,463.00

TOTAL FUNDING REQUEST FY16

$ 13,463.00

Trust Fund - 25% Return to Principal for FY15
Marcus Fund
Wolfe Fund
Gaudette Fund
Worcester Women's Club
Worcester District Medical Society Fund
Trachtenburg Fund
McGuiness Fund
Higgins Fund

Signed: Ph_________ 6/9/15