

FINANCE COMMITTEE

April 8, 2009

PRESENT: MaryAlice Molgard, Ronald Ginsburg, Nancy Pieri, Janet Ivory, William Colgan, Lou Anne Lundgren, Philip Ritter, Heidi Fuge,

M. Molgard, Chair, called the meeting to order at 4:00 PM and welcomed the two new Committee members: William Colgan and Janet Ivory.

I. TREASURER'S REPORT - MARCH

M. Molgard reviewed the Report ending March 31, 2009.

MOTION: R. Ginsburg moved to recommend Board acceptance of the Treasurer's Report for the period ending March 31, 2009. W. Colgan seconded. Unanimous.

II. PURCHASE JOURNAL - MARCH

The following expenses were noted:

- Fit for Life programming reimbursement for libraries (throughout Purchase Journal)
- Warren Graham workshop expenses pp. 2-3 \$3,826.15
- Skin art and paste p. 4 \$ 29.54
- Warren Graham workshop expenses p. 6
- Explore Your Shore reimbursements p. 7 \$ 475.00 & \$85
- Annual subscription to WebFeat p. 7 \$8,000.00
- Building workshop expenses p. 8 \$ 503.75

MOTION: R. Ginsburg moved acceptance of the March Purchase Journal and Payroll totaling \$126,051.44. R. Ginsburg seconded. Unanimous.

III. UPDATE ON RIVERWAY FUNDRAISING

P. Ritter reported that Mary Fellows has informed him that there is enough income to cover the Riverway expenses and that the Festival is in very good financial condition.

IV. ESTIMATES FOR BUILDING PROJECTS

H. Fuge reported that UHLS is considering two building projects: expansion of the shipping room and the installation of new sliding doors on the front of the building.

The Administration Committee has reviewed these projects and has asked the staff to obtain two more estimates for the Shipping Room. We currently have one estimate for \$13,420. They have agreed that the work needs to be done and will review all of the estimates at their May meeting and will then present their recommendations to the Finance Committee.

The Administration Committee has approved contracting with the Besam Company to replace the front sliding door at a cost of \$5,600. and now it is up to the Finance Committee to review the project and decide if it should be recommended for Board approval. Discussion.

MOTION: N. Pieri moved to recommend that the Board approve contracting with the Besam Company to replace the front sliding door at a cost of \$5,600. The project will be covered with funds from the Building Reserve account. R. Ginsburg seconded. Unanimous.

V. OTHER BUSINESS

H. Fuge reported that the annual financial review will begin on Monday, April 20th. She noted that in addition to the financial review, UHY also prepares the annual 990 tax form. The 990 form for 2008 has been greatly enlarged by the IRS and therefore it is possible that the reviewers might have to request a filing extension.

NEXT Finance Committee meeting: Wednesday, May 13th at 4:00 PM.

Heidi A. Fuge
4/9/09