

Galway Public Library, Finance Committee Meeting

Thursday July 7, 2023

In attendance: Fred Baily, Germaine Curtin, Deb Flint, Jim Hodsoll, Erik Roy.

Absent: Cate La Barre

Guest:

Meeting called to order by Jim Hodsoll at 5:00 PM.

The committee reviewed a letter from Paul Pribis to Deb expressing concerns about transparency associated with the library's budget and a response to the letter drafted by Jim. Mr. Pribis' s biggest concerns were that donations and grants did not appear in the budget and the budget made no mention of the sizable gift from the Dockstader Charitable Trust to the foundation. (The email response to Mr. Pribis is attached.)

The appropriate targets for the capital and operating reserve funds were discussed. The committee felt the size of the capital fund would depend on the objectives of the long-term planning committee and should be left to that group and the size of The Operating Reserve needed to be determined by the BOT.

The committee passed a motion (5/0) recommending the BOT replace the existing point of sale software with an offering from Shopify.

Meeting adjourned at 5:46 PM.

Respectfully submitted,
Jim Hodsoll, Chair