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The Finance Committee meeting of the Franklin Public Library Board of Trustees was called to order at 6:00 p.m., Wednesday, August 19, 2015, by Chair Tom Loew.

Present were Trustees Loew, Dennis McKnight, Tim Solomon, Karen Wesener, and Library Director Rachel Muchin Young.

McKnight moved to accept the minutes of the October 27, 2014, Finance Committee meeting. Wesener seconded the motion. Motion carried.

Fines & Fees Account Expenditures:

1. The Finance Committee recommends that the Nomad Hive collaborative work spaces be funded by the Fines & Fees Account.
2. The Finance Committee recommends that the CreateSpace be funded by the Fines & Fees Account. Expenditures for the CreateSpace may not exceed \$10,000.
3. A disbursement should be made to library materials vendor Baker & Taylor before the end of the year.

Donations Account Expenditures:

The Finance Committee recommends that the motion made to purchase the Nomad Hive collaborative work spaces from the Donations Account be rescinded and the funds, instead, be disbursed from the Fines & Fees Account as noted above.

2016 Municipal Budget:

The Finance Committee reviewed the personnel expenditures for 2016 as submitted by the City Finance Department. In order for the library to meet the municipal budget allocation, the library will need to reduce operating expenditures by significant amounts. Line items have been trimmed to the extent possible, but there may still be a need to use reserve funds to cover library materials at a reasonable level for a community our size. It is recommended that Muchin Young look into a Donation Box and that monies be solicited specifically for materials.

Solomon moved to submit these recommendations to the Library Board of Trustees. Loew seconded the motion. Motion carried.

Wesener moved to adjourn the meeting. McKnight seconded the motion. Motion carried. Meeting adjourned at 7:46 p.m.

Respectfully Submitted,

Rachel Muchin Young
Library Director/Recording Secretary