

WHITE CLOUD COMMUNITY LIBRARY

BOARD OF DIRECTOR'S MEETING

January 18th, 2024

MINUTES

A. Call to Order

The White Cloud Community Library Board of Director's Meeting held on the above date was called to order at 1:06PM.

1. Roll Call

Board Members Present:

Judy Maike, Pamela Chaffee, Pat Ebenstein, Linda Trapp

Board Members Absent:

Chris Tiernan, Kathy Broome, Sue Redding

Also Present: Amy Stockwell, Director; Ronald Phillips, Assistant Director; Ian, Audit Report

2. Agenda: Approval of agenda for the board meeting held on November 16th, 2023. Addition of Audit Report after Minutes approval.

Motion: Pamela Chaffee Seconded: Pat Ebenstein

Vote: Yes- Judy Maike, Pamela Chaffee, Pat Ebenstein, Linda Trapp

No- Abstained- Absent- Chris Tiernan, Kathy Broome, Sue Redding

B. Minutes: Approval of minutes from the board meeting held on September 21st, 2023.

Motion: Pat Ebenstein Seconded: Pamela Chaffee

Vote: Yes- Judy Maike, Pamela Chaffee, Pat Ebenstein, Linda Trapp

No- Abstained- Absent- Chris Tiernan, Kathy Broome, Sue Redding

C. Audit Report: Ian is here to present on our 2023 financial audit. The library received the highest score in the auditor's opinion. Our assets are considerably higher than our liabilities. General fund increased by ~\$49,000. Unassigned balance would be high enough to run the library for approximately 1 year and a month if we were to receive no income. Page seven includes comparison of assets, outflow, inflow, and liabilities between 2023 and 2022. Book collection only goes back 5 years for the assets. Cash increased around ~40,000. Pension Liability increased due to the market and more people drawing. Revenue breakdown on page 8. Page 12-17 are basic financial statements broke down by category. Overall, Library is in good financial standing. Motion to accept Audit
Motion: Pamela Chaffee Seconded: Linda Trapp
Vote: Yes- Judy Maike, Pamela Chaffee, Pat Ebenstein, Linda Trapp
No- Abstained- Absent- Chris Tiernan,
Kathy Broome, Sue Redding

D. Financial Reports: Review of Financial for the months of November and December. Millage checks have began rolling in. Equipment and furniture are higher due to the AED. 50% of fiscal year, used 45% of the budget.

Motion: Pat Ebenstein Seconded: Pamela Chaffee

Vote: Yes- Judy Maike, Pamela Chaffee, Pat Ebenstein, Linda Trapp
No- Abstained- Absent- Chris Tiernan, Kathy
Broome, Sue Redding

E. Librarian's Report- Michigan Class is doing very well for interest. Michigan Community Centers grant had a glitch on the website saying everyone was 100% funded, but grant is still in review. Amy does not believe that a millage is the correct method for funding a building IF we do get the community centers grant. The two ways to bond the value both have advantages and disadvantages. It becomes very complicated. Rate is 4.8% for 25 years. Amy was accepted into the Post-Pandemic Cohort group. Katie has left the library and now works at Camp Newaygo. Her benefits there outweighed what we could offer here. She gained a

G. Old Business:

1. **Grants:** Still waiting on community centers grant. FAF is almost spent and then next years will be released.
2. **Building:** No new changes
3. **Donations:** - No New Changes

H. Public Comment: None

I. Board Comments: None

J. Correspondence: None

K. Adjournment: Motion to adjourn at 2:02

Motion: Pamela Chaffee Seconded: Judy Maike

Vote: Yes- Judy Maike, Pamela Chaffee, Pat Ebenstein, Linda Trapp

No- Abstained- Absent- Chris Tiernan, Kathy
Broome, Sue Redding

Respectfully submitted,

Ronald Phillips