

Finance Committee meeting notes
February 11, 2015

McGovern, Blair-Broeker, Deaver, Snell, Rodenbeck, Kayser.

Community Foundation/Library Funds Report: Updated foundation reports include proposed projects; Library financial reports not yet available for January balances. The annual administrative assessment amounts will be forwarded to committee members; were approved at the last CFCF meeting. Will invite Troy Smith to attend the next library board meeting for a CFCF update.

Cedar Falls Civic Foundation Requests:

- a. Reviewed a request for funding Youth Summer Library Program 2015. Includes funds to cover temporary interns which may be problematic since policy language still needs to be clarified. If this proposal is approved by the library board, the Cedar Falls Community Foundation board would need to approve at their April meeting in order for the summer planning to move ahead. Agreed to forward this request to the library board for consideration.
- b. Reviewed a request for funding to continue the Youth Space Efficiency project (part 2). First stage was the organizational and de-cluttering expert; second stage includes installing additional storage in the storytime area; would match current furnishings. Agreed to move this request forward to library board for consideration.
- c. Reviewed a request for funding for acrylic magazine storage. More efficient storage and retrieval system; easier for patrons to find back issues. Noted that the current endcap labels need to be updated. Might need to use volunteers to help with installation. Discussed how this would fit with the potential space needs plan. Agreed to hold this request until the space needs consultant has completed a plan for 2nd floor rearrangement.
- d. Additional Requests: none

Miscellaneous: McGovern reported that the Books for Babies project that was discussed at the February library board meeting was a project with Waterloo Library and Schools; did run out of funding. The United Way project would replace the previous program. Discussed possibly requesting funding support from the Friends of the Library; the library might also play a role as the ordering agent for materials.

Blair-Broker, McGovern, Snell, and Russ Curtis need to meet to work on the foundation funds policy language concerning use of funds for staffing.

The Beckman Fund is a true endowment and the CFCF indicated that it does not need a policy; library can only spend the earned amount. The library board may want to write a policy on how the annual distribution may be expended.