

MINUTES

CEDAR FALLS PUBLIC LIBRARY

FINANCE COMMITTEE

October 31, 2018, 4:00 PM

Cedar Falls Public Library

524 Main Street

Cedar Falls, IA 50613

Director's Office – 2nd Floor

1. Community Foundation/Library funds update
 - a. Reviewed current balances for the library's Foundation funds.
2. Financial plan and annual requests for the Cedar Falls Community Foundation
 - a. Reviewed the financial plan to be submitted to the Foundation for approval at their January 2019 meeting. Finance committee approved forwarding the plan to the Trustees for approval at their November meeting. The plan includes the following:
 - i. Library Building Endowment—dispersed income available of \$48,673.17. Requests to include library furniture (\$20,000), Mamava (\$16,000), mobility scooter (\$2,500), library carts (\$2,500), and miscellaneous projects (\$7,000).
 - ii. Kathryn Ray Fund—dispersed income available of \$18, 375.67. Requests to include LitCon 2019 (\$14,000) and miscellaneous projects (\$4,000).
 - iii. Robert & Shirley Berg Fund—dispersed income available of \$61,557.39. Requests to include Summer Library Program 2019 (\$26,000), Harry Potter Program (\$8,000), library branding (\$8,000), Cedar Valley's Youth Read 2019 (\$3,500) and miscellaneous projects (\$16,000).
 - iv. Mary G. Beckman Endowment—no requests from this fund.
3. Misc.—none.

Respectfully submitted,

Kelly Stern, Co-Interim Library Director