

MINUTES
CEDAR FALLS PUBLIC LIBRARY
FINANCE COMMITTEE
November 20, 2019 4:00 PM
Cedar Falls Public Library
524 Main Street
Cedar Falls, IA 50613
Director's Office – 2nd Floor

Members present: Blair-Broeker, Chadwick, Kenyon, Sulentic; Staff: Daniels, Stern; Guest: Rodenbeck.

Meeting called to order at 4:00 PM.

1. Financial updates

Director Stern noted that there is a tracking sheet for each fund that has shown in the past how much could have been distributed and spent versus how much was spent along with any remainder amount. She noted that Assistant Daniels is going to update the sheets to add this portion back into the tracking sheet. Director Stern then mentioned the recent carpet estimate of \$220,000 for the carpet, and \$68,000 to move the furniture. Member Chadwick inquired about the life span of the current carpet. Director Stern noted it is 15 years old, and the usual life span is 10 years. Member Blair-Broeker noted that a good way to think of this is that carpeting costs about \$30,000 per year. Director Stern noted there could be some furniture purchases in conjunction with this as well.

2. Cedar Falls Community Foundation Financial Plan for 2020

Director Stern noted that the requests listed in this plan are the ones that are currently planned for presenting to this committee, full board, and the foundation this coming year. In discussing this she noted that for the building fund there are no requests listed as this fund will be used for purchasing carpet. Member Blair-Broeker inquired about what percentage can be requested each year and if it was 4%. Member Chadwick inquired if taking nothing currently means that 8% can be taken the following year. Director Stern discussed on past iterations of the tracking sheet there was an area for keeping track of how much could have been requested but was not spent. She noted that Assistant Daniels will be working on adding this back into the tracking sheets.

3. Grant Requests

a. Cedar Valley's Youth Read 2020

Director Stern noted that this is the first time in a couple of years that funds are being requested for this program. Member Kenyon inquired about how the author is chosen, and Director Stern noted the procedure that she had used in the past.

MOTION: (Kenyon, Chadwick) to approve presenting the funding request to the Board. Passed.

b. Summer Library Program 2020

MOTION: (Chadwick, Blair-Broeker) to approve presenting the funding request to the Board. Passed.

c. Bridge to Reading 2020

MOTION: (Chadwick, Blair-Broeker) to approve presenting the funding request to the Board.
Passed.

4. Miscellaneous

None

Meeting adjourned (Kenyon, Chadwick) at 4:14 PM.