

LIBRARIAN REPORT

January 12, 2021

Building

Attached is the Construction budget. The items that are yellow have been paid the items in white we are still waiting to be finalized. We have 3 years to spend a construction fund. When we have spent all that we need to, the fund is closed and then the remaining balance is transferred into our operating fund. I wanted to spend as much of the construction fund on building items, so the money given to us was spent on the building as intended. When the known items are finalized, we should have a balance of \$1,784.80. With end of year spending, we were able to encumber the cost of the HVAC humidifier into operating expenses instead of LIRF. We are also waiting to hear the finale results of the Cannam Building Envelope study. Dustin, our Tremco rep, said that most of what they are seeing involve sealants around windows and rooflines. We already know that the seals on our windows are not efficient since, rain comes in when the winds are from a certain direction. Once we have the final report, I will present it to you.

Budget

We finally received our 1782 notice and everything looked correct. I have attached a copy of the notice for your information. Since, we had no changes; our budget order should reflect everything listed in our 1782 notice.

Policy and By-laws

Our policies for review this month are investment and credit card policies. These policies will be reviewed during the Board of Finance Meeting

Cashflow

Attached is the final cashflow report for 2020. We have ended the year with 61% of our 2021 budget in cash.

Year-End Housekeeping-Resolutions 21-1 and 21-2

The December 2020 register of claims will have many more items than normal on it. Danielle included all the invoices that we had to pay through December 31st. This allows us to spend as much of our 2020 budget as possible and reduce the number of encumbrances we will need to make. The board needs to approve the encumbering of 2020 funds to cover all outstanding orders. We will be carrying over funds into the 2021 operating budget and

increasing the designated appropriation lines. This is covered with resolution 21-1. Resolution 21-2 is the reconciliation of operating accounts. As usual, we have overspent in a few accounts and have extra money in others, but our carryover is adequate. This resolution will allow Danielle to move money from one line to another within the same major category to cover all expenditures, eliminating all negative line item balances in our final 2020 yearend financial report. We had enough carry-over money to transfer the full \$35,001 budgeted for LIRF. Minus the \$88,614.27 in encumbrances, we have \$201,720.95 more in our beginning operating balance than we did last year. We are beginning 2020 with 61% of our budget in the bank, which gives us a healthy cash flow. The state suggests that we carry-over 50-60% of our new budget at the beginning of the year. We were able to reach 61% carry-over since we had an extra \$75,000 from LIT excess and then spending less on staff pay, materials and utilities while we were closed. I left 61% of our budget in our Operating fund to hopefully make-up for the stagnation of pay we did this year when we thought we were receiving \$220,000 less. Also, we typically do not see the effects of an economic downturn for 2-3 years in government budgets and I want us to have a more than strong cash balance.

Even though these resolutions are routine financial board actions, I pulled these resolutions out of the consent agenda. Following the passage of these resolutions, Danielle will make the transfers and adjustments and provide you with a final year-end report at the February meeting. I will also begin working on the library's annual report for the state.

COVID Sick Pay Resolution 21-3-Voting Item

The Federal Government has not renewed the requirement that businesses offer 2 weeks of COVID sick pay to all staff. Even though they have lifted the requirement, we have been told by the State Library that we can still choose to offer this benefit and extend our Resolution deadline. I have provided a new resolution to extend our offer of 2 weeks of COVID Sick pay to all staff if you choose. This is something that both the city and council have voted to do for their staff and quite a few libraries are doing to same.

Committee Descriptions

While moving files around and sorting through things, I found these board committee descriptions in a folder. Please read through them and let me know if you think anything needs added or deleted. Once I have your suggestions, I can update the descriptions and add them to the board for future reference.

Updates Closed for the Holidays:
All day February 15th

Director Updates

Community Meetings/Activities attended outside the library:

Creative Arts Council Board Meeting - virtual

YMCA Board Meeting - virtual

Bluffton NOW! Board Meeting - virtual

Chamber Board meeting

Chamber Executive Board Meeting

Rotary Meetings

Leadership Academy-Level 3

Meeting Updates inside the library:

Department Head meeting – discussed Long Rang Plan goal 3, year-end reminders and updates and COVID updates

Current Projects/Big Programs/News:

We hope to offer the Children's Book Festival this fall on October 9th.

Board of Finance Meeting

The Board of Finance will meet following the regular meeting. Kim is the current president and Angie is the current secretary. Please review our investment and credit card policies. We will review these policies as part of the finance meeting rather than the regular meeting.

We currently have no funds invested due to the unknown nature of the building project. I also attached the tax receipt calculations for 2020. This is a spreadsheet that Danielle keeps listing the amounts we expect to receive from tax distributions, what we do receive, and the total year-end balance for both the operating and debt service funds. We received more in Operating Fund and less in B&I than expected.