

Board of Library Commissioners Finance Committee

September 28, 2004: MINUTES

Commissioners Present: Barbara Garvey, Janet Edwards

Staff Members Present: Emily Bader, Lee Fogarty

The meeting was called to order at 9:00 a.m.

FY05 Budget Update: Lee Fogarty reviewed the status of the FY05 budget through August 31st, 2004, reviewing both projected revenues and expenses. A summary sheet of revenues and expenses was distributed to the Library Commissioners present. In FY04 the State Legislature voted to increase funding for the State Aid to Public Libraries line item. As a result, Springfield's estimate is \$298,747, which is an increase of \$49,283.

Position Vacancies: The Finance Committee reviewed the budget to ensure that funding for vacant positions was included in the FY05 budget. Position postings are in process and will be posted at City Hall within the next several days.

Trust & Endowment Income: There are still several disputed Trusts and Endowments. A meeting will be scheduled to discuss this matter further. City Solicitor, Patrick Markey is working on the transfer of undisputed Trusts and Endowments from the Springfield Museums Association to the City of Springfield. He is also working to resolve the disputed funds as well.

FY04 Carryovers: There is approximately \$50,181 remaining in FY04 State Aid income. This funding can be carried over and spent in other fiscal years without restriction. Ms. Bader recommended that we allocate \$30,000 to purchase computer CPU unit upgrades to accommodate CWMars network enhancements. Ms. Edwards and Ms. Garvey approved this expenditure. Annie Curran Endowment Income in the amount of \$31,968 is available for Mason Square Branch expenses in FY05. This funding could be used to purchase furniture and other expenses related to the possible redesign of the current Mason Square Branch facility.

FY05 State Aid Compliance Forms: Ms. Fogarty is working on completing the FY05 State Aid Compliance Forms. The Library will not be meeting the FY05 Municipal Appropriation Requirement and will have to apply for a waiver from the Massachusetts Board of Library Commissioners. Since there was no reduction in the FY05 Library budget, we are eligible for a waiver.

The meeting was adjourned at 10:00 a.m.

Respectfully submitted by:

Rudi Ruggeri

Approved: October 13, 2004