

Brooks Memorial Library

Finance Committee

Friday June 07, 2024 4:45 PM (EST)

Minutes

- 1) Called to Order 4:44
- 2) Agenda/Changes or additions
- 3) Approval of Minutes of May 8, 2024 ([link](#))
- 4) Public Comment
- 5) Continuing Business

- Loud fund and collection

Ann will tally the Loud vs. other auction proceeds before JRW moves into new Board Projects subaccount(s)

Brattleboro Historical Society has taken possession of their items. Windham Historical Society likely to do so by the end of the month.

- Town & Endowment budget planning

Frame as education session with

Group settled on a target date of 1st or 2nd of August for a sit-down with Town folks to discuss how depreciation of library assets is handled. JRW will message Kim Frost to initiate

- Policy update needs
 - i. Endowment

Still in progress

- ii. Fine Arts

Still in progress. Ann will share VT Historical Society Policy with Jenny

- 6) New Business

- Contingency planning
- Discussion: Merit and bonus pay formula for budgeting

JRW floated idea of formalizing end of year bonuses as line-item to plan on allocating from annual draw. He also presented comparisons of staff wages with the livable wage figures composed by Public Assets Institute, takeaway being that any household configuration with children will struggle to met their "basic needs" on BML wages, even with two income-earners.

- 7) Placeholder for Future Business

- Tracking spending out of Building Fund
- Project Fund & Sanderson Pike Fund balances

- 8) Adjourn 5:44