

Finance Committee
Minutes of Monday November 17, 2025

- 1) Call to Order at 4:4 pm. Present: Starr Latronica, Jenny Rowe, Margaret Atkinson
Guest: Bob Ferrante.
- 2) Agenda/Changes or additions: Recruiting new members. By-Laws state the Finance Committee should have at least 3 members, two who are Trustees. We had a brief discussion of what skills we might look for from members of the general public, like familiarity with investments, finance background, etc. We will ask our board colleagues first if anyone would like to join the committee. In addition, it was noted that we have not had an investment updated from our investment advisor, Prentice Smith in some time. Margaret will request a meeting as soon as possible.
- 3) Approval of Minutes [LINK](#) Approved
- 4) Public Comment: *None*
- 5) Continuing Business
 - Review Monthly statements. We are still early in the fiscal year; nothing looks over expended or out of the ordinary. Our regular book vendor has gone out of business, so that may have impacts later in the year. It was noted that our investment value has dropped about \$3k since the beginning the fiscal year.
 - Policy updates. The Investment policy needs some small adjustments. First reading at 11/18 .25 board meeting.
Fine arts policy: Trustees need to give guidance on the direction BML takes curating Fine Arts and then we will revise the policy. We had some discussion about what is available for fine arts /arts education/cultural events funding; it is approximately \$32,000. Whichever direction we go should also be aligned with the strategic plan. We will present issue at next board meeting
 - Nonresident Fees—There is no statutory limits regarding library fees, but our own policy states that we must calculate our fees based on population. There was some discussion about the fees jumping up 100%, and perhaps offering a senior rate. There will be a long rollout to the change, the plan to go to \$120 as approved by the Board will continue.
 - FY 26/27 Town Budget- Starr will be presenting the budget to the Selectboard 12.2.2025.
- 6) New Business
 - Capital project. The roofing project is going well and so far is under budget. Starr has requested that the costs spreadsheet be shared with the committee.
- 7) Set next meeting: Monday December 8, 2025 4:45pm.
- 8) Adjourn