

MHLS Finance Committee Meeting

Monday, November 5, 2018 | 10:00am

1. Roll Call

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|---------------------------|------------------------------------------|
| ✓ Barry Ramage, Chair (P) | ___ Richard Swierat (D) |
| ___ John Dax (C) | ___ Mark Wilson (ex officio) (C) |
| ✓ Kenneth Goldberg (U) | ✓ Rebekkah Smith Aldrich (Staff Liaison) |
| ✓ Lynne Ridgeway (U) | ✓ Linda Vittone (Staff Liaison) |

2. Mr. Ramage called the meeting to order and the agenda was approved.

3. Review of the Proposed 2019 Budget (Attached)

a) Planning Assumptions:

- i) 2019 operating revenues based on 2018 operating revenues
- ii) \$0 Unassigned Funds
- iii) Negotiation of a new delivery contract
- iv) Negotiation of a new CSEA contract
- v) Fund Balance Targets
 - (a) Operating Reserve Fund - 100% Funded in 2019
 - MHLS Operating Reserve Fund Policy - The Reserve Fund goal will be to achieve and maintain no greater than eight (8) months (66%) of the Costs of Funding Services and Operations as defined in Section IV.
 - (b) Operating Contingency Fund – Continuously working towards meeting the stated goal of 10%. This budget reflects that we would be at 44% of our stated goal.
 - *The Contingency Fund goal will be to achieve and annually maintain in reserve ten (10%) of Program Funding and Operating Costs as defined in Section III.*
 - (c) MHLS Capital Funds
 - *Target will be aligned with Facilities Committee recommendations. The recommendations will be assessed after April 1st once the outcome of the NYS Budget is known.*
- vi) Anticipated approval of the NYLA Annual Conference Attendance Grants proposal

ACTION: The Finance Committee recommends adoption of the Proposed 2019 Budget by the MHLS Board.

4. MHLS & CSEA Agreement

- a) The Committee reviewed the major changes to the MHLS & CSEA Agreement as proposed on October 26th, which, at the time of this meeting is pending approval from the CSEA membership.

ACTION: The Finance Committee recommends MHLS & CSEA Agreement, as it stands on November 5th, for approval by the MHLS board.

5. NYLA Conference Grant Program (Attached)

- a) The Executive Director reported that the ad hoc committee concurred with the Finance Committee's requested adjustments to the timeline, moving the application deadline back a month to accommodate the notification timeline re: state funding for the system.

ACTION: The Committee recommends that the MHLS Board approve the new MHLS New York Library Association (NYLA) Annual Conference Attendance Grants program.