

Finance Committee

November 19, 2021 | 1:30pm

1. Roll Call

- ✓ Mark Wilson, Chair (C)
- ✓ Kenneth Goldberg (U)
- ✓ Priscilla Goldfarb (P)
- ✓ Debra Klein (G)
- ✓ Barry Ramage (D)
- ✓ Lynne Ridgeway (U)
- ✓ Ric Swierat, Ex Officio (D)
- ✓ Rebekkah Smith Aldrich (Staff Liaison)
- ✓ Saran Camara (Staff Liaison)

2. **Chair's Comments:** Committee Chair Wilson noted that the economy is still impacted by the pandemic adding a continued air of potential disruption to system finances for the coming fiscal year.

3. Continued Discussion: Committee Charge & Equity, Diversity, and Inclusion

- a. **ACTION:** The Committee recommends the following edit to its charge for the coming year: Always keeping in mind the Triple Bottom Line (as outlined in the board approved Sustainability Policy), this committee ~~Reviews~~ the system budget for the forthcoming year, makes modifications to the current year, and monitors financial performance. Preferably at least one trustee from each county.

4. **Status Report:** Executive Director Aldrich provided updates on a variety of topics including the fiscal outlook for the state budget; the state of the negotiations for a new CSEA contract and delivery services contract; the recommendations from the MHLS Facilities Committee for the coming year; and the status of two grants: American Rescue Plan Act (ARPA) funds through the State Library and a second year of The Library of Local Project to be underwritten by the New World Foundation.

5. 2022 Budget

- a. The Committee reviewed their budget planning assumptions as agreed upon at their last meeting. MHLS staff reported that the draft budget presented for 2022 met all of these guidelines including:
 - i. 2022 operating revenue projections will be based on 2021 operating revenues levels
 - ii. Acknowledgement of upcoming contract negotiations with CSEA and the delivery vendor.
 - iii. Reinstatement of the Mileage Equalization Program and NYLA Scholarship Program
 - iv. Funds for the "NY Triple I" inclusive internship initiative of the New York Library Association as recommended by the EDI Working Group
 - v. No unassigned funds
 - vi. All Reserve Fund policies followed.

Committee Charge: Reviews the system budget for the forthcoming year, makes modifications to the current year, and monitors financial performance. Preferably one trustee from each county.

- b. **ACTION:** K. Goldberg moved, and D. Klein seconded the recommendation for the adoption of the proposed 2022 budget to the full board at the December meeting.

6. COVID-19 Response & Recovery Working Group

- a. The Committee discussed the original purpose and actions of this working group and agreed that it is time to evolve the name of the working group for the coming year to the Sustainable Funding Working Group in acknowledgement that the influence of COVID-19, which the genesis of the fiscal issues that caused the group to be formed is no longer the driving factor in the group's desire to create solutions for long-term financial stability for the System.
- b. Aldrich reported on advice from the lawyer to seek the involvement of the NYS Attorney General's office to fully understand the steps to dissolve the Foundation for Hudson Valley Library.
- c. The working group's next step is to create a request for proposal (RFP) for marketing services to guide messaging while seeking private funds and grants for the system in the future.

- 7. Other:** Wilson asked for an update on the status of member libraries' municipal ballot (414) votes on Election Day. It was reported by Aldrich that all member library votes passed on Election Day. The one exception was a grassroots vote pursued by the residents of the Town of Union Vale which was not successful, losing by 178 votes.

The meeting was adjourned at 2:55pm.