



TO: Library Finance Committee

DATE: September 28, 2015

FROM: Office of Head Librarian

RE: **COMMITTEE ON FINANCE MEETING**

COMMITTEE ON FINANCE:

Monday October 5, 2015
11:00 a.m.
Worcester Public Library
3 Salem Square
Worcester, MA 01606

cc: City Clerk's Office

AGENDA
WORCESTER PUBLIC LIBRARY

Library Finance Committee

Monday October 5, 2015

11:00 a.m.

Worcester Public Library

3 Salem Square

Worcester, MA 01608

Mission Statement:

The Worcester Public Library serves as a gathering place that actively promotes the free exchange of ideas in our democratic society. The Library makes information and services available to all people while fostering intellectual freedom, protecting privacy, encouraging personal growth and enrichment, and celebrating our diverse community heritage.

1. Call to Order
2. Approval of September 8, 2015 minutes
3. Adjournment

ACCEPTED BY FINANCE

Phyllis Harrington

DATE: 10/5/15

MINUTES AND REPORT OF THE COMMITTEE ON FINANCE

Date: September 8, 2015

Place: Worcester Public Library, 3 Salem Square, Worcester, MA

DIRECTORS PRESENT: Harrington; Noah; Packard

DIRECTORS ABSENT:

STAFF PRESENT: Dickinson; Stone; Rubert-Silva

1. The meeting was called to order at 4:27 p.m.
2. Dickinson reported that after several phone discussions, Foundation representatives felt they didn't have enough time to prepare for the meeting and would be at the Ad Hoc meeting scheduled for June 16. He also reported that the Foundation had not given him any of the requested paperwork.
3. There being no changes to the minutes of June 9, 2015
Noah moved, seconded by Harrington to accept the minutes of June 9, 2015.
4. The Committee reviewed the Trust Fund requests. \$15,000.00 was put on hold for Foundation support pending the Ad Hoc Committee meeting.
Noah moved, seconded by Harrington to approve Trust Fund requests for FY 16 in the amount of \$10,000.00 for collection support from the Green Fund; \$1,800.00 from the Higgins Fund for Programs and Supplies and \$5140.00 from the Saxe Fund for Educational Support, Conferences and Training. Total funding requests amounting to \$16940.00.

5. The Committee reviewed NELA conferences and training. How they are being promoted throughout the library, being proactive and stirring interest in these programs.
6. Rubert-Silva handed out the will information (for the larger of the Funds) for all members to review which shows what the Funds from each can be specifically use for.
7. Harrington discussed about possibly increasing the requests for trust fund money. As, to look into if we are spending the correct amount of funds as to what each will states.
8. There being no further business, Noah moved, seconded by Harrington to adjourn the meeting.

The meeting adjourned at 5:02 p.m.

1.1 **REPORT OF THE COMMITTEE ON FINANCE** *October 5, 2015*

I. Trust Fund Request

Green Fund #55T803

Board Initiative

Master Facilities consultant to examine Main

\$ 40,900.00

TOTAL GREEN FUND

\$ **40,900.00**

HIGGINS # 55T826

Board Initiative

Master Facilities consultant to examine Main

\$ 7,600.00

TOTAL HIGGINS FUND

\$ **7,600.00**

Librarian Fund # 55T807

Board Initiative

Master Facilities consultant to examine Main

\$ 1,500.00

TOTAL LIBRARIAN FUND

\$ **1,500.00**

Total Trust Fund Request

\$ **50,000.00**

Signed: Phyllis Harrington 10/5/15

1.1 REPORT OF THE COMMITTEE ON FINANCE June 9th, 2015

- 1. Trust Funds - Request for Payment FY15
- 2. Trust Funds - Request for Payment FY16

FUNDING REQUEST FY15

1.1 **GREEN FUND - #55T803**

Board Initiative

Worcester Public Library Foundation - support

hold
\$ 15,000.00

Collection Support

Books and Materials

\$ 10,000.00

TOTAL GREEN FUND TOTAL FUNDING REQUEST FY15

\$ 25,000.00

10,000.00

FUNDING REQUEST FY16

2.1 **GREEN FUND - #55T803**

Collection Support FY16

Books and Materials

\$ 10,000.00

TOTAL GREEN FUND REQUEST FY16

\$ 10,000.00

2.2 **SAXE FUND - #55T813**

Educational Support

Masters Library Program

\$ 3,063.00

Programs and Events

Volunteer Recognition July

\$ 400.00

TOTAL SAXE FUND REQUEST FY16

\$ 3,463.00

TOTAL FUNDING REQUEST FY16

\$ 13,463.00

Trust Fund - 25% Return to Principal for FY15

Marcus Fund

Wolfe Fund

Gaudette Fund

Worcester Women's Club

Worcester District Medical Society Fund

Trachtenburg Fund

McGuinness Fund

Higgins Fund

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10/5/15*

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Signed: _____

P. Hamilton 6/9/15