

LAKELAND LIBRARY COOPERATIVE
Finance Committee Meeting Minutes
December 11, 2008
Kent District Library (KU)
OFFICIAL

Members Present: Shirley Bruursema, Marcia Warner, Pam Myers
Absent: Rob Bristow
Staff Present: Sandra Wilson, Martha Pitchford

Bruursema called the meeting to order at 9:14 a.m. The roll-call sign-up sheet was circulated.

Approval of the Agenda

Motion by Warner to approve the agenda. Seconded by Myers. Motion approved.

Approval of the Minutes

Motion by Myers to approve the minutes of the November 13, 2008 meeting as corrected. Seconded by Warner. Motion approved.

Truck Lease Funds

Wilson reported that the warranty on three of the trucks expired when we extended the contract for an additional year. The costs for repairs and maintenance on these trucks may go over budget. However, the lease on these trucks is \$13,603 less than last year. Two options were discussed. Motion by Warner to accept option 2: (1) to move the \$13,603 to the Repair and Maintenance budget as a budget transfer and (2) at the end of the year credit the FY2009-2010 with any funds left of the \$13,603 to reduce FY2009-2010 quarterly library payments.

The next Finance Committee meeting will be January 13, 2009 starting at 9:30 am at LLC Headquarters. A representative from Merrill Lynch will give a presentation on their investment practices at 10:00 am.

Meeting adjourned at 9:26 a.m.

Respectfully submitted
Martha Pitchford
Assistant Director