

Great Neck Library  
**Finance Committee**  
Tuesday, August 13, 2019, 6:45pm  
Main Library

**Board of Directors:**

Josie Pizer, Chairperson (JP)  
Rebecca Miller (RM)  
Liman Mimi Hu (MH)  
Chelsea Sassouni (CS)

**Library Professionals:**

Steven Kashkin (SK)  
Tracy Van Dyne (TV)

**Call to Order**

The meeting of the Great Neck Library's Finance Committee was called to order by JP on Tuesday, August 13<sup>th</sup> at 6:50pm at the Main Library.

**Review of Action Items**

JP asked for the Action Items from June to be reviewed.

**Steven Kashkin**

1. Negotiate with HSBC for higher interest rate. **DONE. SK met with representatives from HSBC and stated that interest rates will remain the same at this time. He asked the committee to consider a short-term CD earning 1.98% interest using money from the bond retirement fund. JP and RM asked SK to continue negotiations with HSBC for better interest rates.**
2. Combine payroll changes report into one report noting the open positions for FY 18/19 and FY 19/20. **DONE. See attached report.**

**Business Managers Report**

SK presented the Business Manager's Report to the committee and reviewed:

- Overtime & On Call - SK noted that overtime and on call hours are down. JP said the reduction in on-call hours was due to TV making it a priority to monitor them.
- Payroll Changes - SK reviewed the report. He stated that he will add Parkville Branch Head position to the report prior to the next BoT meeting.
- Alarm Reports – SK reported that five alarms went off in Main. He noted all were aborted with no incident. SK added that five alarms went off in Parkville with the police responding to one. TV explained that the alarms are being set off by the cleaning company employees. RM asked TV to educate the company on the financial impact this is causing and JP requested that they be put on notice that they will be responsible for future fines resulting from false alarms with police response. JP requested SK provide the committee with the

amount the library must pay to the police department resulting from the Parkville false alarms.

- Collection Agency Reports – SK went over the collection reports. JP questioned if the money reconciled from the collection agency is only cash or if it includes materials. TV agreed to speak to NC on this and to update next month's memo accordingly.
- Financial Reports were reviewed and SK answered the committee's questions.

SK noted that this payroll was down because it was a two-payroll month. He added that the report reflected insurance payments to retirees for their insurance benefits.

JP asked SK to further break down library material, programs and administrative expenses by category, including amount spent to date, on next report.

JP requested TV prepare a report with materials left at all library book drop locations. RM asked that it include the book drop at the Great Neck House.

### **Fund Balances**

- SK reviewed the open encumbrances and Fund Balances with the committee.

### **Warrant**

- SK went over the warrant with the committee.

### **New Business**

SK stated that in 2015 \$31,167.77 was spent by the library on the director search utilizing a search firm. He said a little more than \$4,000 was spent in 2017/18 when no search firm was hired. RM stated that this committee must empower the board to move forward in the director search process by either hiring a firm or not. She asked SK to prepare a resolution for the next BoT agenda using a not-to-exceed dollar amount based on the submitted search firm responses. SK agreed to use the high-end dollar amount in the resolution.

Meeting adjourned at 7:30 pm.

Submitted by Gina Chase

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**Action Items**

**Steven Kashkin**

1. Continue negotiations with HSBC for better interest rates.
2. Add recent term of the Parkville Branch head, as well as, the open position to the Payroll Changes Report.
3. Provide the committee with the amount the library must pay to the police department resulting from the Parkville false alarms.
4. Summarize library material, programs and administrative expenses by category on next Business Manager's report.
5. Place resolution for hiring of search firm for director position on next BoT agenda.

**Tracy Van Dyne**

1. Put cleaning company on notice regarding police fines for responses to Parkville false alarms.
2. Speak to NC for clarity on collection report reconciliations and update memo accordingly
3. Prepare a report for number of materials left at all library book drop locations including the one at the Great Neck House.