

COUNTY OF PRINCE EDWARD
PUBLIC LIBRARY - FINANCE COMMITTEE

A meeting of the Finance Committee was held on Wednesday, December 20, 2017, at 4 pm at the Picton Branch Library.

The following Finance Committee Members were present:

John Ambrose, Board Chair
Ursula Cattelan, Finance Chair
Gordon Fox

Regrets:

Alec Lunn

The following Board Members were present:

Lynda Parks Sahadat, Board Vice Chair

Staff Present:

Barbara Sweet, CEO
Tracy Daley, Office Manager

1. **Call to Order**

The meeting was called to order at 4 pm by The Committee Chair, Ursula Cattelan.

2. **Disclosure of Pecuniary Interest & General Nature Thereof**

There were no disclosures of pecuniary interest at this time.

3. **Minutes**

3.1 Finance Committee minutes from the meeting held Wednesday, November 22, 2017.

Moved By: Gordon Fox
Seconded By: John Ambrose

THAT The Finance Committee accept THE MINUTES as circulated from the meeting of November 22, 2017.

CARRIED

4. Finance

4.1 Cash Disbursements – November 2017

Moved By: John Ambrose
Seconded By: Gordon Fox

THAT The Finance Committee accept the Disbursements Summary Report as circulated:

November 9, 2017, totaling.....\$ 27,431.65
November 23, 2017, totaling.....\$ 20,701.78
Overall Total..... \$ 48,133.43

And finally THAT The Finance Committee recommend the CASH DISBURSEMENT REPORT November 2017 to The Board.

CARRIED

4.2 Income Statement – November 2017

Moved By: Gordon Fox
Seconded By: John Ambrose

THAT The Finance Committee accept THE FINANCIAL STATEMENT Report as circulated:

Date 2017	Total Revenue Month	Total Revenue Year to Date	Net Surplus Month	Net Surplus Year to Date
November	\$ 182,231	\$ 1,178,083	\$ 80,933	\$ 14,172

And finally THAT The Finance Committee recommend the FINANCIAL STATEMENT REPORT November 2017 to The Board.

CARRIED

5. Business Arising From the Minutes

5.1 Budget 2018

Motions from the County of Prince Edward website provided showing the Picton Project

Motion 2017-542

Moved by Councillor Epstein

Seconded by Councillor Graham

THAT project FAG-0077 – Picton Library Building Addition in the amount of \$160,000 be included in the 2018 capital budget and funded by the Capital Sustainability Fund and \$160,000 be included for consideration in the 2019 Capital Budget as unfinanced capital. CARRIED

5.2 Budget 2018 – Capital Project

Development Charges – CEO will continue to investigate and report to the committee

6. Other Business

6.1 Budget 2017- Capital

All receipts for reimbursement have been submitted to the County of Prince Edward

7. New Business

8. Next Meeting Date

~~✓ Wednesday, January 24, 2018, 4 pm, Picton Branch~~

~~✓ Wednesday, February 28, 2018, 4 pm, Picton Branch~~

✓ Wednesday, March 28, 2018, 4 pm, Picton Branch

9. Adjourn

Moved By: John Ambrose

Seconded By:

THAT this meeting now adjourn at 4:46 pm.



Finance CHAIR
Ursula Cattelan



CEO
Barbara Sweet