

COUNTY OF PRINCE EDWARD
PUBLIC LIBRARY - FINANCE COMMITTEE

A meeting of the Finance Committee was held on Wednesday, March 27, 2019, at 12 pm at the Picton Branch Library.

The following Finance Committee Members were present:

Devon A. Jones, Board Chair
Linda Donville
Lenny Epstein (via phone)
Sandy Murray, Finance Chair
Jan Nightingale

Regrets:

Marion Hughes

Staff Present:

Barbara Sweet, CEO
Tracy Daley, Office Manager

1. **Call to Order**

The meeting was called to order at 12:05 pm by The Committee Chair, Sandy Murray.

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 Monday, February 25, 2019.

Moved By: Jan Nightingale
Seconded By: Sandy Murray

THAT The Finance Committee receive THE MINUTES as circulated from The Finance Committee Meeting of February 25, 2019.

CARRIED

4. Finance

4.1 Cash Disbursements – February 2019

Moved By: Linda Donville
Seconded By: Jan Nightingale

THAT The Finance Committee accept THE DISBURSEMENT SUMMARY Report as circulated:

February 1, 2019, totaling.....	\$ 22,788.84
February 7, 2019, totaling.....	\$ 22,834.66
February 14, 2019, totaling.....	\$ 43,843.41
February 28, 2019, totaling.....	\$ 2,741.11
Overall Total.....	\$ 92,208.02

And finally THAT The Finance Committee recommend THE DISBURSEMENT SUMMARY Report February 2019 to The Board.

CARRIED

4.2 Income Statements – February 2019

Moved By: Jan Nightingale
Seconded By: Linda Donville

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

Date 2019	Total Revenue Month	Total Revenue Year to Date	Net Surplus Month	Net Surplus Year to Date
February	\$ 100,769	\$ 203,859	\$ 2,678	\$ (1,817)

And finally THAT The Finance Committee recommend THE FINANCIAL STATEMENT Report February 2019 to The Board.

CARRIED

4.3 KPMG

Library Year End Review March 18 to March 20, 2019
Auditors on site

4.4 Financial Summary – February 2019

The CEO confirms that:

1. The bank accounts (operating and reserves) have been reconciled at February 28, 2019.
2. All remittances and source deductions for which the directors may be personally liable have been made and submitted to the appropriate authorities.

5. **Business Arising From the Minutes**

6. **Other Business**

- 6.1** Presentation to Council March 14, 2019
- detailed analysis of costs and savings
 - internal report from staff
 - mechanical engineer provides report from build

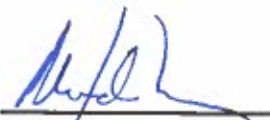
7. **New Business**

8. **Next Meeting Date**

- 8.1** Wednesday, April 24, 2019, 12 pm – Picton Branch

9. **Adjourn**

THAT The Meeting now adjourn at 11:55 pm.



Finance CHAIR
Sandy Murray



CEO
Barbara Sweet