

COUNTY OF PRINCE EDWARD
PUBLIC LIBRARY - FINANCE COMMITTEE

A meeting of the Finance Committee was held on Friday, March 27, 2020, at 10 am via Zoom.

The following Finance Committee Members were present:

Lenny Epstein
Devon A. Jones, Board Chair
Marion Hughes
Sandy Murray, Finance Chair
Jan Nightingale

Regrets:

Linda Donville

Staff Present:

Barbara Sweet, CEO
Tracy Daley, Office Manager

1. Call to Order

The meeting was called to order at 10:30 am by The Committee Chair, Sandy Murray.

2. Confirmation of the Agenda

Moved By: Devon A. Jones
Seconded By: Jan Nightingale

THAT the agenda for the Finance Committee meeting of March 26, 2020, be confirmed.

CARRIED

3. Disclosure of Pecuniary Interest & General Nature Thereof

There were no disclosures of pecuniary interest at this time.

4. Minutes

3.1 Finance Committee minutes from the meeting held Thursday, November 28, 2019.

Moved By: Jan Nightingale
Seconded By: Devon A. Jones

THAT The Finance Committee receive THE MINUTES as circulated from The Finance Committee Meeting of November 28, 2019.

CARRIED

5. Finance

5.1 Cash Disbursements – November 2019

Moved By: Devon A. Jones
Seconded By: Jan Nightingale

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

November 7, 2019, totaling.....	\$ 61,198.89
November 27, 2019, totaling.....	\$ 12,743.05
Overall Total.....	\$ 73,941.94

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

CARRIED

5.2 Cash Disbursements – December 2019

Moved By: Devon A. Jones
Seconded By: Jan Nightingale

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

December 5, 2019, totaling.....	\$ 41,842.66
December 19, 2019, totaling.....	\$ 20,723.72
Overall Total.....	\$ 62,566.38

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

CARRIED

5.3 Cash Disbursements – January 2020

Moved By: Devon A. Jones
Seconded By: Jan Nightingale

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

January 3, 2020, totaling.....	\$ 22,458.84
January 16, 2020, totaling.....	\$ 8,076.57
January 30, 2020, totaling.....	\$ 23,565.02
Overall Total.....	\$ 54,100.43

And finally THAT The Finance Committee recommend THE DISBURSEMENT SUMMARY Report January 2020 to The Board.

CARRIED

5.4 Cash Disbursements – February 2020

Moved By: Devon A. Jones
Seconded By: Jan Nightingale

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

February 13, 2020, totaling.....	\$ 62,636.05
February 27, 2020, totaling.....	\$ 17,385.33
Overall Total.....	\$ 80,021.38

And finally THAT The Finance Committee recommend THE DISBURSEMENT SUMMARY Report February 2020 to The Board.

CARRIED

5.5 Income Statements – November 2019

5.6 Income Statement – December 2019

Moved By: Lenny Epstein
Seconded By: Jan Nightingale

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

Date 2019 DRAFT December	Total Revenue Month	Total Revenue Year to Date	Net Surplus Month	Net Surplus Year to Date
	\$ 101,300	\$ 1,351,035	\$ (15,954)	\$ 8,990

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

CARRIED

5.7 Income Statement – January 2020

5.8 Income Statement - February 2020

Moved By: Marion Hughes
 Seconded By: Jan Nightingale

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

Date 2020 DRAFT February	Total Revenue Month	Total Revenue Year to Date	Net Surplus Month	Net Surplus Year to Date
	\$ 102,701	\$ 205,400	\$ 75	\$ (15,991)

And finally THAT The Finance Committee recommend THE FINANCIAL STATEMENT Report February 2020 to The Board.

CARRIED

5.9 Financial Summary – November 2019, December 2019, January 2020.

The CEO confirms that:

1. The bank accounts (operating and reserves) have been reconciled at November 30, 2019, December 31, 2019, and January 31, 2020.
2. All remittances and source deductions for which the directors may be personally liable have been made and submitted to the appropriate authorities.

6. Business Arising From the Minutes

7. Other Business

8. New Business

8.1 Partnership with Glenwood Cemetery – IT Staff

8.2 KPMG Audit – Onsite Monday, March 16, 2020

9. Next Meeting Date

9.1 April 23, 2020, 10 am

10. Adjourn

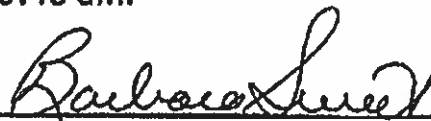
Moved By: Lenny Epstein

Seconded By:

THAT The Meeting now adjourn at 10:48 am.



Finance CHAIR
Sandy Murray



CEO
Barbara Sweet