

COUNTY OF PRINCE EDWARD  
PUBLIC LIBRARY - FINANCE COMMITTEE

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A meeting of the Finance Committee was held on Wednesday, June 26, 2019, at 12 pm at the Picton Branch Library.

The following Finance Committee Members were present:

Devon A. Jones, Board Chair  
Lenny Epstein  
Marion Hughes via teleconference  
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 12 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 Wednesday, May 22, 2019.

Moved By: Jan Nightingale  
Seconded By: Lenny Epstein

**THAT The Finance Committee receive THE MINUTES as circulated from The Finance Committee Meeting of May 22, 2019, as amended.**

**CARRIED**

**4. Finance**

**4.1 Cash Disbursements – May 2019**

Moved By: Lenny Epstein  
Seconded By: Jan Nightingale

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

May 9, 2019, totaling.....\$ 58,773.42  
May 23, 2019, totaling.....\$ 25,964.44  
Overall Total..... \$ 84,737.86

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

**CARRIED**

**4.2 Income Statements – May 2019**

Moved By: Marion Hughes  
Seconded By: Lenny Epstein

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

<b>Date 2019</b>	<b>Total Revenue Month</b>	<b>Total Revenue Year to Date</b>	<b>Net Surplus Month</b>	<b>Net Surplus Year to Date</b>
May	\$ 101,849	\$ 512,269	\$ (5,741)	\$ (34,500)

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

**CARRIED**

**4.3 Financial Summary – May 2019**

The CEO confirms that:

1. The bank accounts (operating and reserves) have been reconciled at May 31, 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**

**5.1 KPMG Financials – year end December 31, 2018**

- ✓ available on the Library website
- ✓ charitable return filed

**6. Other Business**

**7. New Business**

**7.1 Guidelines for Charitable Tax Receipts**

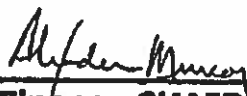
- ✓ Sample provided by Sandy Murray, Finance Chair
- ✓ Will be preparing a similar format for the Library to have as a reference tool for staff and to hand out to donors

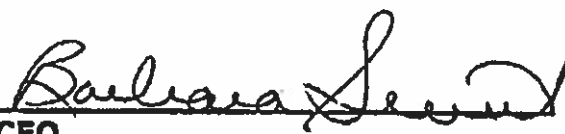
**8. Next Meeting Date**

**8.1 TBD**

**9. Adjourn**

THAT The Meeting now adjourn at 12:45 pm.

  
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**Finance CHAIR**  
**Sandy Murray**

  
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**CEO**  
**Barbara Sweet**