

Winnefox Library System Finance Committee
Approved Meeting Minutes
September 17, 2024

The Finance Committee zoom meeting was called to order by Freund at 2:00 p.m.

Present: Bill Bracken; Katherine Freund; Ann Price; David Rucker; Clairellyn Sommersmith, Winnefox Library System Director and Marcy Cannon, Winnefox Library System Business Manager.

Public Comment: None

Approve or Make Change to the Agenda

Motion to approve the agenda as presented. **Motion:** Bracken; **Second:** Price; **Vote:** Unanimous

The committee reviewed the balance sheet as of September 16, 2024.

2025 Draft Budget

Clairellyn Sommersmith presented the 2025 budget to the committee. After discussion, the committee would like to explore the idea of doing a wage study. The committee recommended a 3% cost of living increase to the pay salary matrix. They suggested no other changes to the draft budget.

Fund Balance Policy – Draft

The committee reviewed the proposed Fund Balance Policy and feels it is ready to be presented to the Board. Ann Price requested development of a procedure to go with the policy.

Meeting Schedule

The next meeting will be in November. Discussion may include wage study quotes.

Motion to adjourn at 3:33 p.m. **Motion:** Bracken; **Second:** Price; **Vote:** Unanimous.

Marcy Cannon, Recorder