

Gates Public Library
Special Zoom Meeting
October 25, 2023
6:00 PM

Present: Evan Engelbrecht, Wendy Heffer, Mike Kelly, Theresa May, Katie Muscato Kathleen Plum, Cathy Rappazzo, , Melanie Savidis, Director- Jennifer-Erler-Perry, Assistant Director- Mike Boedicker

Guests: Cosmo Giunta, Stephanie Soto, Andrew McLoughlin

Absent: Miriam Rivera

Call to order: 7:02 PM

The major purpose of this meeting was to discuss the Town of Gates' need to access \$250,000 from the Library's fund balance to balance the library's budget. The GPL Trustees requested further clarification of this request as it seemed to come very late in the process. T. May was concerned about how this request would impact the balance in this fund because in the future the GPL will likely need these monies to make improvements to the library, or to provide monies towards the potential construction of a new facility. She also feels strongly that the GPL Trustees are good stewards of the monies allocated to the library and in past years the Library has been expected to do more with less.

S. Soto and C. Giunta explained that this money is needed this year to keep the town taxes at a reasonable rate and that this does not mean that the Town of Gates will be requesting this transfer every year. They understood the Trustees' concerns regarding the timing. They also indicated that they will be establishing a Fund Balance Policy for all the Town of Gates departments to set clear parameters for everyone. The Trustees agreed that this was something that would be very important going forward.

A question was asked if this use of reserve funds has ever been requested before. C. Giunta and S. Soto both said they did not think so.

W. Heffer asked what the current fund balance is—S. Soto answered it is in the neighborhood of \$953,500.00 as of 1/1/2023. \$250,000 would represent one quarter of that amount. C. Giunta asked if the Trustees would be more comfortable with a transfer of \$125K—half of the original request. The Trustees felt that amount was more reasonable and after some additional discussion, T. May made a motion to accept the use of \$125K from the GPL fund balance towards this year's budget. Motion was seconded by M. Kelly. All remaining Trustees (M. Savidis and K. Plum had to leave the meeting at 6:30 PM) approved the motion.

Additionally:

- J. Erler-Perry asked for additional financial information to provide a more precise budget to the Trustees at the November meeting.
- V. Porter has been hired as the new bookkeeper at the GPL. She will need access to two of the banks (Chase and Key) where library funds are held.
 - ✓ T. May made a motion to approve this access to Chase Bank, M. Kelly seconded, all in favor.
 - ✓ C. Rappazzo made a motion to approve this access to Key Bank, E. Engelbrecht seconded, all in favor.

Meeting was adjourned at 7:00 PM by C. Rappazzo, seconded by M. Kelly, all in favor.

Respectfully submitted,
Wendy Heffer, President