

**OCPL Board of Trustees
Finance Committee Meeting**
May 15, 2024
Minutes

ATTENDING

Tim Mulvey
Ed Kochian
Jill Hurst-Wahl
Christina Ondrako, Chair
Sam Edelstein, ex officio

Dawn Marmor, Executive Director
Mark Carter, Administrative Director

The meeting was called to order at 3:10 p.m. with Tim Mulvey and Sam Edelstein both arriving before 3:25 p.m.

The committee continued reviewing restricted accounts, which are part of the Board funds, and discussed their details. OCPL Executive Director's office is examining these accounts to identify any funds that were spent and possibly not properly coded to the release of restricted funds. In some cases, temporarily restricted funds have been fully expended. The goal is to determine how these temporarily restricted funds, along with unrestricted funds, can best meet the needs of the library and our patrons, such as funding KidSpace or MakerSpace.

The committee reiterated the need to have:

- A policy for accepting financial donations.
- A documented process for branch libraries to know what funds they have available and while there are forms to request the use of these funds, how to communicate this more concisely to the board on a regular basis.

The long-range plan remains to pursue lifting the restrictions on certain permanently restricted gifts to better serve current library needs and those of patrons.

The meeting ended at 3:57 p.m. The next meeting of the Finance Committee is scheduled for June 12, 3:00-4:00 p.m. at Salina Library before the OCPL Board meeting.