

**Minutes of the
Nicolet Federated Library System Financial Committee
Monday, August 6 at 9:00 a.m.
Nicolet Federated Library System office,
1595 Allouez Ave, Suite 4, Green Bay, WI 54311**

Present: Tony Yaggie, Kathy Pletcher

Excused: Cheryl Maxwell, Corrie Campbell

Also Present: Tracy Vreeke (NFLS), Megan Theys (NFLS), Josh Swanson (Schenck)

1. **Call to order.** Pletcher called the meeting to order at 9:09 a.m.
2. **Determination of quorum.** There was not a quorum.
3. **Additions to the agenda.** No additions were made.
4. **Review audit results from the annual audit conducted in April--presentation by Schenck.** Josh Swanson from Schenck reviewed the audit with the Committee. Pletcher and Vreeke will look into aligning the audit report descriptions/categories with the NFLS budget lines/descriptions for future budgets and audits. Vreeke will ask the NFLS accountant about Pletcher (the current Board Treasurer) viewing electronic monetary transitions in order to get a complete overview of NFLS finances as a way of oversight. Swanson said overall NFLS is in a better place than last year and are headed in the right direction.
5. **Review of the 2019 draft budget.**
 - Pletcher and Vreeke met a few weeks ago and went through each budget line. Vreeke followed through with some questions for NFLS staff and DPI before putting together the draft 2019 budget.
 - The 2019 draft budget was reviewed line by line. Vreeke feels it is a realistic budget. With this budget proposal, there should be money to put in undesignated reserve account. Swanson recommend 15-20% of expenditures go towards the undesignated reserve. Pletcher said she prefers to lean towards 15% because we have certain state funding. Vreeke also said the more we have in that fund, the less libraries are getting. With the proposed budget, NFLS will come in at \$19,000 surplus. Pletcher asked how this could benefit libraries. Vreeke said she is exploring possibilities, including paying for scholarships or trainings for the libraries and getting electronic invoicing for NFLS. This is the first draft of the budget and won't be up for approval until the October Board meeting, but the Board will review the budget at the August meeting. Some things may change.
 - There was a discussion about Delivery options. Points discussed include talking to a logistics companies (like Schneider) to get ideas, see what is coming through PLSR, and changes occurring through other agreements, such as the ILS merger. Vreeke will send Yaggie the PLSR Delivery report.
6. **Other business.** No other business was reported.
7. **Adjourn.** Pletcher adjourned the meeting at 10:37 a.m.

Megan Theys, Recording Secretary
August 6, 2018