



Finance Committee Meeting
Tuesday, April 26, 2022
4:30pm

AGENDA

Attendants:

Kathleen Coverick – Committee Chair
Dana Henry – Co-Chair
Vonda Flentroy-Rice – Board President
Emily Painton, Executive Director -Interim City Librarian
Emily Wolff, Director of Youth and Families, Office of Mayor LaToya Cantrell
Michel N. Thompson, NOPL Business Manager

1. Call to order
2. Public Comment
3. Information
 - a. Remaining meeting dates on Tuesdays, June 28th, August 30th, October 25th
 - b. 2021 – unaudited year-end financial dashboard
 - c. 2022 – 1st quarter Financial Dashboard
4. Discussion
 - a. Fund balance allocation proposal to board, unaudited 2021 YE balance \$17m.
 - i. 50% savings for emergencies – example: library buildings used as a recovery centers post weather events and NOPL staff assist public and city officials during these times.
 - ii. 25% technology; Strategic Plan Initiatives and non-recurring expenses
 - iii. 25% building maintenance, repair, improvements; Strategic Plan Initiatives and non-recurring expenses
 - b. Fines and Fees receipts – request fund code allocation from accounting department, possibly through an ordinance, in order to spend down funds collected and to separate out of the millage fund code.
5. Questions
6. Adjournment

Next Meeting Dates:

June 28, 2022
August 30, 2022 (2023 Budget Adoption)
October 25, 2022

