**FINANCE & PERSONNEL JOINT COMMITTEE MEETING**

DRAFT

**MINUTES**

**October 3, 2023 @ 4:30 p.m. – Program Room B**

**Committee Members Present:** Caryn Lannon, Emily Greene, Bob Monetza, Burton Brooks, Rosemary Zink (Committee member Monetza arrived 4:50pm).

**Staff Members Present:** Ellen Peters, Anne Harrison

**Others Present:** Nancy Collins,

The meeting was called to order by Chair Lannon at: 4:30 p.m.

**Public Comment:** None

**Minutes of Finance Committee of March 10, 2023 were reviewed.**

Motion by Zink, second by Brooks to approve the March minutes. Motion carried**.**

1. **Presentation of 2022-2023 Audit by Doug Vredeveld.**
* Vredeveld went through audit pages and explained reports. He also stated that this was a clean audit.
* Fund balances at 37% of annual expenditures (requirement is at least 25%).

**Discussion:**

* Peters asked about the asset value of the building and land, which is set to original purchase price. Peters will get updated appraisal for insurance coverage.
* Collins asked about internal controls to prevent fraud. Vredeveld explained how the audit looks for that, and Greene described internal controls at the library and city levels.
* Green and Peters talked about MERS debt and plan to reduce it.
1. **Possible 2024 Millage to restore rate to pre-Headlee Rollbacks.**

**Discussion:**

* Committee talked about idea possibility of millage in August 2024 and will recommend to the board at the regular meeting that they form an exploratory board committee to determine timing, costs, and who might be on the YES committee.

**Public Comment:** None

Meeting adjourned at 5:20 p.m.

Respectfully submitted,

Ellen Peters, Executive Director