

**ELMWOOD PARK PUBLIC LIBRARY**  
**Minutes of FINANCE/AUDIT COMMITTEE MEETING**

**APRIL 19, 2018**  
**7:45 P.M.**

1. Chair Elsa Volpe called the meeting to order at 7:45 p.m.
2. Upon roll call the following were present:  
  
Committee members: Michelle Mondia, Chris Pesko, and Elsa Volpe  
Also present: Director Tiffany Verzani, Assistant Director Jason Stuhlmann, Office Manager Maureen Delaney, and Trustee Marisa Santangelo  
Trustee Carole Bilbo arrived at 7:54 p.m.  
Trustee Diana Gordon arrived at 8:01 p.m.
3. The Committee reviewed payroll, transfers and April vouchers.
4. Unfinished Business: none
5. New Business
  - a. Finance Risk Assessment
    - i. This is an annual requirement completed in preparation for the audit.
  - b. Per Capita Grant Award
    - i. The library received notification to expect the full amount of approximately \$31,000 for FY19.
    - ii. We received the check for FY18 this month.
    - iii. We don't know when we will receive the check for FY19.
    - iv. There was discussion about modifying the budget to account for the potential increase in revenue.
  - c. Live and Learn grant
    - i. The library was notified that we received all of the requested funding for the lobby redesign.
    - ii. A provision of the grant is the library pays for everything up front and is reimbursed.
  - d. Investments & Interest Revenue
    - i. Tiffany will arrange for staff from Belmont Bank to present options at the next Board meeting.
  - e. Review of FY18-19 Budget Levy Draft
    - i. The Village approved the budget.
6. The next Finance committee meeting will be scheduled as needed.

  
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Elsa Volpe, Committee chair

5.17.18  
Date filed (Office)