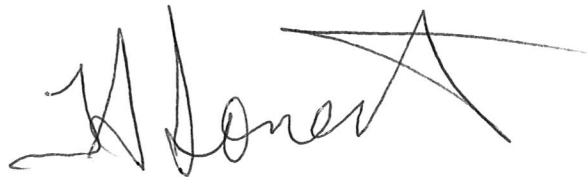


ELMWOOD PARK PUBLIC LIBRARY
Minutes of the Finance Committee
Thursday, September 8, 2016
7:30 p.m.

1. Treasurer Terri Sorrentino called the meeting to order at 7:30 p.m.
2. Upon roll call, the following Committee Members were present:
Terri Sorrentino, Jonathan Rivera
Absent: Elsa Volpe
Also present: Library Director Tiffany Verzani, Auditor Hollis Hanson-Pollack
3. Unfinished Business:
 - a. Fund Balance Policy
The committee completed a final review of the draft policy presented at the August Board meeting and made a minor change. This change is reflected in green text on the final draft which will be on the September Board meeting agenda.
 - b. Investment Policy
The committee reviewed the policy and aside from correcting some typos did not have any substantive changes at this time. The committee directed Director Verzani to confirm procedures and check investment parameters with our banking institution. An update will be presented at the next Finance committee meeting.
4. New Business:
 - a. Preliminary Audit
5. There being no other business before the committee, on a motion from Jonathan Rivera and seconded by Terri Sorrentino, the meeting was adjourned at 7:55 p.m.

A handwritten signature in black ink, appearing to read "Jonathan Rivera", is written across the bottom of the page. The signature is stylized and includes a long horizontal stroke extending to the right.