

Finance Committee Minutes 1.10.2023

In Attendance: Susan Bloom, Jane Pitts, Justin Somma, Judy Putnam, Chuck Redfern (virtually)

Jane moves to allow Chuck Redfern to attend the meeting virtually, Justin seconds

Role call: Judy, Jane, Justin, Chuck (from his residence in Florida) AYE

Chuck is now the meeting Chair

Judy's Report:

There are two donations this month:

Margaret & Bettie Bard from Walpole, \$250

Distribution from Jacob Lichman trust of \$250 to buy books in fields of history, political science, music, religion, or race relations

Judy moves that we recommend the Board accept these donations, Judy, Justin, Jane, Chuck all AYE.

The Bard gift arrived in December even though it isn't considered by the Board until January, but we would like to issue a tax letter to the Bards as though the donation came in December

Alan Strohshine executed the fund rebalancing that the Board approved in December

Jane moved the Lipsky gifts (\$300 and \$25) to the restricted fund and invested them with Alan's advice on rebalancing the funds to account for the new money

The Friends of KPL donation is larger than normal because it was their year-end contribution and they have to use all of their money by year end or they lose it.

Investment income \$6305 to reflect capital gains, though income is much less than in prior years

Judy: What was Outreach expense line?

Jane: For Gail – programming

Jane moves to accept 2nd Quarter report, Justin seconds

Chuck calls for vote: Justin, Jane, Chuck, Judy all AYE

Judy: As we look forward to budgeting next year, we discussed speaking with the other committees to get an idea of their spending plans

Mostly this would be Building and Grounds Committee, but other committees might also have input.

We will bring to the Trustees meeting, as part of Judy's report.

Judy will reach out to Sally Miller to discuss the Finance Committee calendar that lists general tasks assigned to each month of the calendar year.

Chuck calls meeting adjourned, 3:37pm