



## **Financial Committee Meeting**

### **West Georgia Regional Library System Board of Trustees**

#### **Minutes**

September 24, 2019 at 9:00 a.m.  
WGRLS Administration Building/2<sup>nd</sup> Floor  
124 W. Chandler Street, Carrollton, GA 30117

#### **Call to Order**

Beth Hammond committee Chair called the meeting to order at 9:02 a.m. Hammond gave an overview of the Finance committee stating that the finance Committee meets before the general Board meeting talking with Jeremy, asking questions of Jeremy and Business Manager, Cherry Waddell as they go through the financial reports provided. The Finance Committee then comes up with recommendations to present to the General Board for their approval. Denny Rogers, Board Chair has no voting power on the Finance Committee but is consulted for clarification. The Committee must have a quorum in order to make recommendations to the Board. Finance Committee Chair, Beth Hammond is appointed by Board Chair, Denny Rogers. Beth opened the floor for questions from the committee. Having no questions, Beth asked each committee member to introduce themselves and who they represent.

#### **Committee members present:**

- Beth Hammond, Chair
- Jenna Barton
- Keri Perkins
- Mike McPherson

#### **Committee Members Absent:**

- Shannon Bentley

#### **Other Trustees and Staff Present:**

- Denney Rogers, WGRLS Chair
- Jeremy Snell, WGRLS Acting Director
- Cherry Waddell, WGRLS Business Manager

## **Approval of Agenda:**

Motion made by Keri Perkins, seconded by Mike McPherson, passed 4-0

Approval of Minutes (May 28, 2019 Regular Meeting):

Motion made by Keri Perkins, seconded by Jenna Barton, passed 4-0

## **Presentations & Reports**

- Orientation to Fund Structure presented by Business Manager, Cherry Waddell explaining the GPLS Chart of Accounts
- Orientation to GPLS State Grants presented by Acting Director, Jeremy Snell. Jeremy explained how WGRLS receives grants and gave examples. State Salaries Grant requires that WGRLS have 6 certified librarians. The Grant allows for 6 months to fill vacant positions. SSG Grant is for operations and State Materials Grants is based on a per capita, divided to libraries by county and then divided among libraries within the counties.
- FY2020/FY2021 State Grant Cuts. Jeremy Snell reported that Governor Kemp has announced State Grant Cuts beginning with current FY20 at 4% and an additional 2% each year going forward. K-12 and Board of Regents are exempt from the budget cut. State Materials Grant is lowered to \$.23/capita from \$.35/capita. GPLA has appealed to State Legislators for exemption as educators but we won't know the outcome of the appeal until February or March 2020.
- Fund Balances. Jeremy Snell reported that some funds have large fund balances that Jeremy has spoken with WGRLS Accountant about carrying forward.

## **New Business**

- Review of FY2019 Financial Statements (July 2018 – June 2019) Mr. Snell covered FY19 Level 4 Financial Reports with explanations.

Motion made by Jenna Barton to recommend FY19 reports to the Board, seconded by Ker Perkins, passed 4-0.

- Review of FY2020 Financial Statement (July 2019-August 2019) presented by Acting Director, Jeremy Snell.

Motion made by Mike McPherson, seconded by Keri Perkins, passed 4-0.

## **Adjournment**

Motion made by Jenna Barton, seconded by Keri Perkins, passed 4-0. Adjourned at 10:06 a.m.

Respectfully submitted by: Cherry B. Waddell, WGRLS Business Manager