

QUEENS LIBRARY
FINANCE AND INVESTMENT COMMITTEE
THURSDAY, FEBRUARY 21, 2019
MINUTES

A meeting of the Finance and Investment Committee was held at the Central Library, 89-11 Merrick Boulevard, Jamaica, NY 11432 on Thursday, February 21, 2019. The meeting was called to order at 6:16 PM by Committee Chair, Lydon Sleeper - O'Connell.

I. Call to Order

Attendee Name	Title	Status	Arrived
Lydon Sleeper - O'Connell	Committee Chair	Present	
Matthew M. Gorton	Board Member	Excused	
James M. Haddad, Esq.	Board Member	Excused	
Andrew P. Jackson	Board Member	Present	
Haeda Mihaltses	Board Member	Present	
Edward Sadowsky, Esq.	Board Member	Present	
Eli Shapiro, Ed. D., LCSW.	Board Member	Excused	

II. AGENDA

A. Agenda Action Items

1. Approval of Bills for the Month of January 2019 (ID # 1926)

Recommended Motion for Consideration by the Finance & Investment Committee:

I move that the Finance & Investment Committee recommend to the Board of Trustees the approval of the January 2019 bills in the aggregate sum of \$3,297,870.

RESULT:	RECOMMENDED [Unanimous]
MOVER:	Andrew P. Jackson
SECONDER:	Haeda Mihaltses
AYES:	Lydon Sleeper-O'Connell, Andrew P. Jackson, Haeda Mihaltses, Edward Sadowsky, Esq.
EXCUSED:	Matthew M. Gorton, James M. Haddad, Esq., Eli Shapiro, Ed. D., LCSW.

2. Acceptance of Financial Reports for the Period Ending January 2019 (ID # 1924)

Recommended Motion for Consideration by the Finance & Investment Committee:

I move that the Finance & Investment Committee recommend to the Board of Trustees that the Budget Reports for Board approved operating funds and Balance Sheets for all funds as of January 31, 2019 be accepted.

RESULT:	RECOMMENDED [Unanimous]
MOVER:	Andrew P. Jackson
SECONDER:	Haeda Mihaltses
AYES:	Lydon Sleeper O'Connell, Andrew P. Jackson, Haeda Mihaltses, Edward Sadowsky, Esq.
EXCUSED:	Matthew M. Gorton, James M. Haddad, Esq., Eli Shapiro, Ed. D., LCSW.

3. FY'19 City Fund Budget Modifications (ID # 1929)

Recommended Motion for Consideration by the Finance & Investment Committee:

I move that the Finance & Investment Committee recommend to the Board of Trustees that the Fiscal Year 2019 City Fund Budget be modified as follows:

Estimated Revenues

Appropriations from the City of New York

<i>Collective Bargaining Agreement</i>	+	<u>\$2,142,252</u>
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	<i>Cooling Center</i>	+	<u>41,000</u>
<i>Total Estimated Revenues</i>		+	<u>\$2,183,252</u>

Appropriations

<i>Personal Services & Benefits</i>		+	\$ 2,134,628
<i>Training</i>		+	150
<i>General Supplies</i>		-	(15,640)
<i>Maintenance & Custodial Supplies</i>		-	(1,184)
<i>Equipment</i>		-	(5,000)
<i>Library Materials</i>		-	(70,000)
<i>Contractual Services</i>		-	(575,784)
<i>Maintenance & Repairs - Buildings</i>		+	206,660
<i>Information System Services</i>		+	<u>509,422</u>
			<u>\$ 2,183,252</u>

RESULT: RECOMMENDED [Unanimous]
MOVER: Andrew P. Jackson
SECONDER: Haeda Mihaltses
AYES: Lydon Sleeper - O'Connell, Andrew P. Jackson, Haeda Mihaltses, Edward Sadowsky, Esq.
EXCUSED: Matthew M. Gorton, James M. Haddad, Esq., Eli Shapiro, Ed. D., LCSW.

B. Agenda Report Items

1. Payroll for the Month of January 2019 (ID # 1925)

RESULT: PRESENTED

III. ADJOURNMENT

1. Motion to Adjourn (ID # 1930)

Recommended Motion for Consideration:

I move that the meeting be adjourned.

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RESULT:	RECOMMENDED [Unanimous]
MOVER:	Andrew P. Jackson
SECONDER:	Haeda Mihaltses
AYES:	Lydon Sleeper - O'Connell, Andrew P. Jackson, Haeda Mihaltses, Edward Sadowsky, Esq.
EXCUSED:	Matthew M. Gorton, James M. Haddad, Esq., Eli Shapiro, Ed. D., LCSW.

The meeting was closed at 6:22 PM.

Committee Chair