

**TRACY MEMORIAL LIBRARY
FINANCE COMMITTEE MEETING MINUTES
Wednesday, December 6, 2023**

Present: Crystal Schimpf, Tom Carley (Chair), Jerry Coogan, and Sherry Williams.

Tom Carley called the meeting to order at 1:04PM

MEETING MINUTES A **MOTION TO APPROVE** the minutes of the September 27, 2023 meeting of the Tracy Memorial Library Finance Committee was made by Jerry Coogan. Sherry Williams **SECONDED** the motion. The motion **PASSED unanimously**.

NEW BUSINESS

Review FY2025 Budget

The purpose of this meeting was to familiarize committee members with FY2025 budget details and TML budget preparation processes, and to provide information about TML finances that Trustees will need to know after Crystal's departure on January 5, 2024.

After reviewing the November 20 TML FY2025 budget memo that she prepared for the Town, Crystal led a line-by-line discussion of the FY2025 budget. She clarified line-item titles, provided historical information for some line items, shared details behind line-item totals, and covered transition-related process information (e.g. staff responsibilities for purchases, budget tracking, etc.). She suggested that Trustees can contact NHMA to ask procedural questions related to some line items.

Looking ahead to her departure from TML and citing the need to have library management represented at Trustee meetings, Crystal suggested that the Finance Committee invite members of the management team to join committee meetings.

A **MOTION TO ADJOURN** the public meeting session was made by Jerry Coogan and **SECONDED** by Sherry Williams. The motion **PASSED unanimously**.

ADJOURNMENT 3:03PM

Respectfully Submitted Sherry Williams