

TRACY MEMORIAL LIBRARY (TML)
DRAFT FINANCE COMMITTEE MINUTES
September 16, 2025

The meeting was called to order at 10:03 AM. Attendance: Gerald (Jerry) Coogan and Thomas Carley.
Staff: Richard Tutwiler, Director

Approve meeting minutes.

A MOTION TO APPROVE the meeting minutes from September 16, 2025 was made by Thomas Carley at 10:06 AM. Jerry Coogan **SECONDED** the motion. The motion **PASSED** unanimously.

OLD BUSINESS

NEW BUSINESS

Review and Closeout FY26 Budget: The purpose of this meeting was to review and close out the FY2026 budget details, including the current on-hand cash, receipts/disbursements, expenditures from the Capital Reserve.

Richard presented the Financial Statement, to be submitted to the NH Department of Justice Charitable Trust unit and for the town's Annual Report that closes out the Fiscal Year before the auditing process begins the following week. The library spent out the Town appropriation while also lowering some costs through effective management of ongoing costs. Tom brought up being under budget by approximately \$20,000 dollars last year. Richard noted that this was mostly due to staffing challenges faced the prior year, including the medical absence of a senior employee for a significant amount of time, and the termination of another employee who was replaced by a new employee at a lowered rate. A discussion also followed on the Grant obtained by the library through the Association of Small and Rural Libraries, used to lower the cost of the Exterior Building Maintenance Capital Reserve project, which also altered the financials some. Ultimately, the Library remains in good financial shape, and will have the possibility to offset an appropriate request in the following year.

A MOTION TO APPROVE the FY26 Financial Summary to the Library Board of Trustees was made by Thomas Carley at 10:45 AM. Jerry Coogan **SECONDED**. The motion **PASSED** unanimously.

The meeting adjourned at approximately 10:52 AM.

Respectfully submitted,

Thomas Carley

DRAFT