

## **LaGrange Library Board Committee Reports - October 2021**

**Building Committee:** Nothing to report this month

**The Bylaws/Policy Committee:** will present the updates of essential financial policies on Petty Cash, Online Banking, Credit/Debit Card, Gifts & Gift Form and Purchasing for board approval.

**Friends:** The friends staffed a table at the LaGrange Community Days October 23 and 24. They are also going to have a holiday raffle basket for December.

**Long Range Planning Committee:** No update

### **Finance Committee:**

The Finance Committee met on Thursday, October 21. We conducted a review of the latest financial information and requested that Mary add additional information to the budget status report that will indicate any transfers made from the original Board-approved budget. Rather than having to recreate information back to the beginning of 2021, this will begin with the 2022 fiscal year.

We also discussed that amended budget status reports need to be presented to the Board if adjustments are made subsequent to their initial presentation.

The Committee reviewed the following financial policies and forwarded them to the Policy Committee for their consideration:

- Credit Card/Debit Card
- Gifts
- Online Banking and Account Reconciliation
- Petty Cash
- Purchasing

The Committee also considered an investment plan presented by Dan Jacobs, with some slight modifications. The plan represents some changes to our portfolio to hopefully increase our returns.

**Personnel:** No report received.

**Board Development:** No report received.

**Fundraising/Capital Campaign:** No report received.