

Henika District Library
Meeting Minutes

Henika District Library
Finance Committee Meeting
July 17, 2024 at 1:00 pm

Members Present: Jacqui Kuhn, Maria Musgrave, Danielle Simmons, Meghan Augustin (ex officio)

Members Absent: None

Staff Present: Cierra Bakovka – Director

Guests: None

- I. Call to Order: Meeting called to order at 1:00 pm by Simmons.
- II. Approval of Agenda motioned by Kuhn and seconded by Augustin. All yes, motion passed.
- III. Approval of May 1, 2024 Finance Committee Meeting Minutes with edit of “altRV” to “or suggests RW” under the Millage section motioned by Augustin and seconded by Simmons. All yes, motion passed.
- IV. Unfinished Business
 - a. Explore Funding Options for Building Project
 - i. Grants – no update.
 - ii. USDA Loan
 1. The pre-application is still in process.
 - iii. Millage
 1. Musgrave gave an update on millage as a potential funding source.
 - a. Matt Wolford is the new Equalization Director for Allegan County.
 - b. PFM is the fiduciary municipal advisor Joe Gross had suggested.
 - c. The Zoom meeting on understanding and communicating about millages seemed to go off topic and did not have much relevant information.
 - iv. Fundraising Campaign (Large Donors)
 1. Bakovka is compiling her notes on fundraising from ALA and will forward them to the group.
- V. New Business
 - a. 2025 Budget Draft

- i. Bakovka presented the draft budget for fiscal year 2025 and provided a walkthrough of each budget line item. Discussion ensued.
- ii. The millage rate for 2025 will be 1.3506; using this and the equalization reports Bakovka was able to determine how much the City and Township contribution should be for 2025, and these numbers were rounded down to account for contribution historically being lower than calculated. Payroll was estimated by adding 5% to current payroll numbers, representing the highest possible merit increase to ensure adequate budgeting. Benefits went up significantly in 2024, and the budget for 2025 includes an increase of about 12% to ensure adequate budgeting.
- iii. Approval of the Henika District Library Budget FY 2025 Draft as the committee's recommendation to the board motioned by Musgrave and seconded by Kuhn. All yes, motion passed.

VI. Around the Table

- a. Simmons reminded the group that the next Finance Committee meeting will be July 31 at 1:00 pm.

VII. Adjournment of the meeting motioned by Simmons and seconded by Augustin. Meeting adjourned at 1:39 pm.