

ALTAMONT FREE LIBRARY
BOARD OF TRUSTEES
REGULAR MEETING
June 18, 2018
7 p.m.

MINUTES

Present: President Christine Carpenter, Amanda Beedle, Ron Ginsburg, Bob Haggerty, Treasurer Elizabeth Searing, Melanie Shatynski, Vicki Vattimo, Melissa Whipple and Director Joseph Burke and Nihla Zarook

Absent: Dan Capuano, Linda Cure, Dick Howie, Michelle Stevens

Meeting was called to order by Christine Carpenter at 7:06 p.m.

Minutes, May 2018 – Motion made by Vicky Vattimo and seconded by Elizabeth Searing. The minutes of the May 21, 2018 Board meeting were approved.

Director's Report – May 2018 (attached) presented by Library Director Joe Burke. Highlights included:

- Circulation for May relevant to last year is up.
- Additionally, it was reported that nearly a third of cardholders in AFL's catchment area checked out materials in the last six months – this was the second highest user/cardholder ratio in the UHLS system.

Treasurer's Report – Report on each was presented by Elizabeth Searing with Library Bookkeeper Nihla Zarook.

- January – December 2017 (retroactive based on reconciliation by T.M. Byxbee - attached) Motion made by Elizabeth Searing and seconded by Vicky Vattimo. All financial statements for this period were approved.
- May 2018 (attached) Motion made by Elizabeth Searing and seconded by Melanie Shatynski. All May 2018 financial statements were approved.

Committee Reports:

- Personnel – did not meet
- Building – did not meet
- Communication – did not meet
- Program – did not meet, however Joe Burke reported on:
 - Summer Reading – plans underway, kick-off will take place on June 29.
 - Girl Scouts/volunteer-led programming – Joe has been working with two members of our local Girl Scout troop on badge-work around library volunteer activities, including the creation of an interactive version of the board game Clue they will lead on Saturday, June 16.
- Policy – did not met

- Finance – Brief report by Elizabeth Searing on meeting of June 11, 2018 (to prepare and vet materials for the board discussion at the
- Long-Range Plan – did not meet. Committee Chair Christine Carpenter reported on community conversations and the online survey to solicit stakeholder feedback that have been underway since late spring. A conversation with the full board will take place in August. The full board will meet with Tim Burke of UHLS in September to begin setting the priorities and goals for the 2019-2021 long-range plan.

Old Business:

- Caboose
 - The board reviewed the draft bill of sale prepared by AFL Attorney Bob Schofield and recommended a number of edits. Too, at Elizabeth Searing's suggestion, Christine Carpenter will contact T.M. Byxbee about the potential tax implications of this sale.
- Chicken BBQ
 - Joe reported that the sale was a success – working with Wagon Train made the event a lighter lift, all 225 tickets available sold out quickly and the accommodating weather made the evening pleasant for a picnic in the park.
- Summer concerts
 - Details are set and the series will kick off with the band Rusticator on July 10.

New Business:

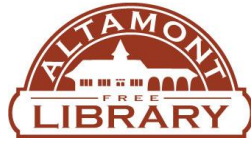
- Expanded Library Internet service (see May 2018 Director's Report for more details)
 - Increasingly patrons and staff have been experiencing slowness and dropped connections when accessing services and content via the internet. After a conversation with our provider, it was established that we need to contract for enhanced service. Joe is researching the best and most economical solution to this and will report again on this in August.
- eCommerce feature in Sierra
 - Joe Burke requested a motion by the board to authorize him vote on behalf of the Altamont Free Library to allow UHLS to amend its user agreement to allow for self-serve online fine payment by patrons through the Sierra system. Motion made by Elizabeth Searing and seconded by Bob Haggerty. This motion was approved by the full board.
- August LRP Board retreat
 - Christine Carpenter will poll the full board to determine a date to meet in early August for its conversation around long-range plans for the library.

Other Business and Comments

- A letter of resignation from Trustee Linda Cure was read into the record (attached).

A motion to adjourn the meeting was made by Elizabeth Searing, seconded by Ron Ginsburg.

*Next Board Meeting
August, 20 2018*



Altamont Free Library Director's Report

May 2018

Circulation

Category	May 2018			May 2017			May 2016		
	Total Circ	Borrowed From	Loaned To	Total Circ	Borrowed From	Loaned To	Total Circ	Borrowed From	Loaned To
Adult Audio	117	84	30	124	66	48	110	62	30
Adult Fiction	605	209	172	624	229	201	596	241	170
Adult Nonfiction	252	187	91	228	145	100	243	163	103
Adult Periodicals	0	0	0	0	0	0	0	0	0
Adult Video	494	154	102	605	202	85	589	191	80
Electronic	12	5	0	5	4	0	1	1	0
Juvenile Audio	16	13	1	7	7	0	7	5	0
Juvenile Fiction	368	91	160	379	74	113	452	72	110
Juvenile Nonfiction	77	37	34	81	18	33	83	36	24
Juvenile Periodicals	0	0	0	1	1	0	0	0	0
Juvenile Video	55	4	2	40	11	6	55	17	9
Miscellaneous	19	2	13	42	11	7	37	6	11
YA Audio	1	0	3	0	0	1	2	2	0
YA Fiction	30	11	25	66	26	35	0	0	0
YA Nonfiction	3	3	1	6	3	1	0	0	0
YA Periodicals	0	0	0	0	0	0	47	21	34
YA Video	0	0	0	0	0	0	6	5	1
Digital Items	362			224			185		
Total:	2412	800	634	2432	797	630	2410	822	572

Highlights

- Digital circulation is up 62% compared to May 2017, while physical circulation is down 15% compared to March 2017. Total circulation is down by less than 1% compared to May 2017.
- Items borrowed from other libraries up by less than 1% compared to May 2017.
- Items loaned to other libraries up by less than 1% compared to May 2017.
- 8 new patrons added in May 2018 for a total of 1863 patrons.
- 102 new items were added and 120 withdrawn for a total collection of 12,944.

- Below, you'll find a chart of the top 10 localities where our borrowers live as measured by the number of items each group checked out in May. (Categories are mutually exclusive.)

Town	Items Checked Out
Altamont, village of	1082
Guilderland, town of	580
Knox, town of	172
Albany, city of	43
Berne, town of	40
Pine Bush	40
East Greenbush, Town of	24
Lynnwood	12
BETH Public Library District	9
New Scotland, town of	8

Programming

Regular storytimes, Juice and Jammies, and the bookclub were all well attended as usual, and excellent attendance at our North & South Korea potluck was most likely the cause of the recent détente in those countries. Our Mother's Day craft and the May SongTeller Sessions concert featuring Mitch Elrod were not especially well attended, on the other hand. The SongTellers concerts will be on hiatus over the summer while we focus on the Orsini Park series, but will return in September with Altamont-based band The Parlor. We hosted our final Kids Care Preschool of the school year on June 11th.

Outreach

June is a big month for outreach. Most prominently, I did class visits at Altamont Elementary School to publicize the Summer Reading Program on June 12th-14th. The visits went very well and were a ton of fun. In addition to the school visits, we had two classes of first graders into the library to receive, if they didn't already have one, their first library card. These visits account for the unusually large spike in new patron registrations you'll see in the June stats in next month's Director's Report.

News and Updates

Internet Slowness

We've been experiencing incredibly slow internet speeds for a few weeks now such that our VOIP phone and fax signals are getting dropped and Sierra (our Integrated Library System) has been constantly crashing due to lost connections with the UHLS server. After a few attempted fixes, and several chats with Spectrum, we finally had a Spectrum rep out today. Their diagnosis, predictably, was that we aren't spending enough money.

We currently have a courtesy account with Spectrum due to an agreement with Time Warner that we've had in place for years. As a result, we currently pay nothing for internet service and are supposed to get internet speeds up to 10 mbps downloading and 1 mbps uploading. When I speed tested our connection on my laptop I got .52 down with nobody else on the wifi network. So, there's room for improvement to be sure.

After speaking with another Spectrum rep and Rawdon Cheng at UHLS, we agree that even 10mbps is way too little for our current needs. The slowest speed/lowest price they offer is \$119/month for internet with speeds of 100 mbps down and 10 up.

We may also take this opportunity to reconsider our phone and fax service. We currently pay 56.49/month for Vonage internet phone and fax. (Public libraries in NYS are required to offer fax services in order to maintain their charters.) The connections, both phone and fax, are spotty especially during high wifi traffic. We could add Spectrum phone and fax lines for an additional \$72/month. There are other fees related to going with Spectrum in addition.

The total for Spectrum internet, phone, and fax services will most likely end up being something in the range of \$2,300-\$2,600 for the next year.

The other option, so far as I can see, is Verizon FIOS. We've gotten a quote for \$75.99/month for 30mbps per sec download speed plus \$10/month for each of the fax and phone lines. The outstanding concern there, which is currently being investigated by Verizon, is that they may not be able to get a fiber optic cable here, so it may not be a viable option.

In the interests of getting this settled quickly, I'd like permission to enter into a contract for internet, phone and fax lines with either company. Obviously, this will affect this years' budget as well as our budgets going forward, and we will budget for next year accordingly.

Square Point of Sale

We've been through the first month or so of using the Square point of sale system in place of our register and as far as we can tell it's been a great success. The two deposits we've done have been the most accurate we've had in recent memory (off by a cumulative \$.05). The staff has done a phenomenal job of adapting to the new system, and our patrons have appreciated the ability to pay by credit card, especially for bbq tickets. We still need to work out some kinks in the reporting/accounting of sales—Nihla hates the new system—but on the whole, I am very pleased with the investment we've made.

Sierra Fine Payment

Sierra, our ILS, can now offer patrons the ability to pay for fines and lost items by credit card online. Since enabling this feature will require a change in how overdue fines are collected, UHLS has been waiting to flip the switch until a vote of the directors is held. This service must be enacted across the board. Individual libraries may not opt out of it, once this change is enacted.

Currently, the library at which fines are collected keeps that fine money regardless of what library owns the late items. That will continue to be the case for fines paid in person. However, for fines paid online through Sierra, the owning library will receive the fine money regardless of where the item was checked out or returned.

It is anticipated that this rule change will benefit large libraries, who tend to be net lenders of items, at the expense of smaller libraries, who tend to be net borrowers of items. AFL is a net borrower and we are likely to see a reduction in our collection of overdue fines over time as this service gains popularity.

Nevertheless, I think the change represents an acceptable solution to a problem that has stalled the progress of a service that will be of clear benefit to our users. Unless otherwise directed by the board, my intention is to vote in favor of this policy change at the next Directors Association meeting in July.

ALTAMONT FREE LIBRARY

Balance Sheet Prev Year Comparison

As of May 31, 2018

	May 31, 18	May 31, 17	\$ Change	% Change	Doc #1
ASSETS					
Current Assets					
Checking/Savings					
1000 · Centennial Fund - S14	12,018.88	12,400.71	-381.83	-3.08%	B
2000 · SEFCU					
2040 · SEFCU - Marijo Dougherty Fund	1,850.65	0.00	1,850.65	100.0%	A
2010 · SEFCU Mint Share -S1	4.65	4.65	0.00	0.0%	
2020 · SEFCU_Savings-S2	79,863.52	78,946.90	916.62	1.16%	B
2030 · SEFCU Checking Account -S66	90,103.17	50,568.75	39,534.42	78.18%	B
Total 2000 · SEFCU	171,821.99	129,520.30	42,301.69	32.66%	
3000 · Investments - CDs					
3010 · CD #107010 (old 84640)	23,014.61	22,792.16	222.45	0.98%	
3020 · CD #107008 (old 84638)	23,014.61	22,792.16	222.45	0.98%	
3030 · CD #107009 (old 84639)	23,014.61	22,792.16	222.45	0.98%	
Total 3000 · Investments - CDs	69,043.83	68,376.48	667.35	0.98%	
Total Checking/Savings	252,884.70	210,297.49	42,587.21	20.25%	
Other Current Assets					
3300 · Prepaid Expenses					
3310 · Prepaid Insurance	0.00	2,399.67	-2,399.67	-100.0%	C
Total 3300 · Prepaid Expenses	0.00	2,399.67	-2,399.67	-100.0%	
3110 · Employee Receivable	0.00	21,462.30	-21,462.30	-100.0%	D
Total Other Current Assets	0.00	23,861.97	-23,861.97	-100.0%	
Total Current Assets	252,884.70	234,159.46	18,725.24	8.0%	
Fixed Assets					
3500 · Property_and_Equipment					
3900 · Accumulated Depreciation	-265,308.00	-204,010.00	-61,298.00	-30.05%	E
3560 · Acquisition Costs	12,330.67	12,330.67	0.00	0.0%	
3550 · Furniture	9,444.88	7,833.75	1,611.13	20.57%	
3540 · Building_Improvements	62,784.94	54,242.80	8,542.14	15.75%	
3530 · Capitalized Equipment	7,043.40	6,003.36	1,040.04	17.32%	F
3520 · BuildingFA	257,886.18	257,886.18	0.00	0.0%	
3510 · Building Renovations	1,039,503.61	1,039,503.61	0.00	0.0%	
Total 3500 · Property_and_Equipment	1,123,685.68	1,173,790.37	-50,104.69	-4.27%	
Total Fixed Assets	1,123,685.68	1,173,790.37	-50,104.69	-4.27%	
TOTAL ASSETS	1,376,570.38	1,407,949.83	-31,379.45	-2.23%	

ALTAMONT FREE LIBRARY Balance Sheet Prev Year Comparison

As of May 31, 2018

	May 31, 18	May 31, 17	\$ Change	% Change	Doc #1
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Other Current Liabilities					
4100 - Interest Payable	1,685.98	1,866.62	-180.64	-9.68%	G
4300 - Payroll Taxes Payable	0.00	99.88	-99.88	-100.0%	H
Total Other Current Liabilities	1,685.98	1,966.50	-280.52	-14.27%	
Total Current Liabilities	1,685.98	1,966.50	-280.52	-14.27%	
Long Term Liabilities					
5000 - Notes Payable	140,000.00	155,000.00	-15,000.00	-9.68%	I
Total Long Term Liabilities	140,000.00	155,000.00	-15,000.00	-9.68%	
Total Liabilities	141,685.98	156,966.50	-15,280.52	-9.74%	
Equity					
104830 - Temp Restricted Net Assets	6,069.96	0.00	6,069.96	100.0%	J
6000 - Opening Bal Equity	0.00	64,942.81	-64,942.81	-100.0%	
6200 - Unrestricted_Net_Assets	1,272,506.63	1,204,438.89	68,067.74	5.65%	
Net Income	-43,692.19	-18,398.37	-25,293.82	-137.48%	
Total Equity	1,234,884.40	1,250,983.33	-16,098.93	-1.29%	
TOTAL LIABILITIES & EQUITY	1,376,570.38	1,407,949.83	-31,379.45	-2.23%	

- A \$2975 is to be transferred from S 66 to the MJD Account
- B Some reconciliation issues from the past year prevail and have to be investigated
- C Prepaid Insurance was cleared from previous year
- D Employee Receivable has been cleared as all funds received
- E Depreciation has been posted and is current
- F New Capital Equipment added in May
- G Interest payable is updated as at 12/31/17
- H Payroll Taxes payable account was cleared
- I Notes payable updated based on bond repayment as at 12/31/2017
- J Contains restricted funds - Bullet Aid \$3959.6 and Todd Pulliam \$2110

ALTAMONT FREE LIBRARY

Profit & Loss Prev Year Comparison

January through May 2018

Ordinary Income/Expense	Jan - May 18	Jan - May 17	\$ Change	% Change	Doc #2
Income					
104400 · Gifts/Donations	6,657.75	4,883.80	1,773.95	36.32%	
104000 · Municipal_Revenue					
104030 · Knox	7,500.00	7,500.00	0.00	0.0%	
Total 104000 · Municipal_Revenue	7,500.00	7,500.00	0.00	0.0%	
104100 · Fees					
104110 · Fax	223.30	296.00	-72.70	-24.56%	
104120 · Book Sales	190.22	232.48	-42.26	-18.18%	
104130 · Copier	1,092.35	1,062.90	29.45	2.77%	
104140 · Fines	1,074.99	857.10	217.89	25.42%	
Total 104100 · Fees	2,580.86	2,448.48	132.38	5.41%	
104200 · Program_Revenue					
104210 · Other_Program_Revenue	20.00	20.00	0.00	0.0%	
Total 104200 · Program_Revenue	20.00	20.00	0.00	0.0%	
104300 · Fundraising_Revenue					
104330 · Other_Fundraising_Revenue	931.50	662.35	269.15	40.64%	
104320 · Gala_Revenue	16,755.00	21,815.00	-5,060.00	-23.2%	A
Total 104300 · Fundraising_Revenue	17,686.50	22,477.35	-4,790.85	-21.31%	
104600 · Grant_Revenue					
104610 · Grants Other	750.00	344.25	405.75	117.87%	B
Total 104600 · Grant_Revenue	750.00	344.25	405.75	117.87%	
104700 · Miscellaneous_Income					
104710 · Bank Credit	0.00	4.97	-4.97	-100.0%	
104700 · Miscellaneous_Income - Other	7.99	63.94	-55.95	-87.5%	
Total 104700 · Miscellaneous_Income	7.99	68.91	-60.92	-88.41%	
Total Income	35,203.10	37,742.79	-2,539.69	-6.73%	
Gross Profit	35,203.10	37,742.79	-2,539.69	-6.73%	
Expense					
20799 · CashRegister_Over_Under	208.45	0.00	208.45	100.0%	
66900 · Reconciliation Discrepancies	0.00	0.20	-0.20	-100.0%	
20100 · Building_Repair&Maintenance					
20110 · Construction	0.00	7,770.00	-7,770.00	-100.0%	
20120 · Utilities	2,337.31	2,188.71	148.60	6.79%	
20130 · Maintenance	339.14	833.61	-494.47	-59.32%	
20100 · Building_Repair&Maintenance - Other	1,517.99	0.00	1,517.99	100.0%	
Total 20100 · Building_Repair&Maintenance	4,194.44	10,792.32	-6,597.88	-61.14%	

ALTAMONT FREE LIBRARY
Profit & Loss Prev Year Comparison
January through May 2018

	Jan - May 18	Jan - May 17	\$ Change	% Change	Doc #2
20200 · Library_Operations					
20290 · Legal_Fees	1,000.00	0.00	1,000.00	100.0%	
20245 · Postage	73.50	260.78	-187.28	-71.82%	
20210 · Payroll expense	737.00	639.50	97.50	15.25%	
20220 · Audit	675.00	0.00	675.00	100.0%	
20230 · Equipment_Service_Expenses					
Copier	795.23	728.30	66.93	9.19%	
Computer	0.00	51.83	-51.83	-100.0%	
Total 20230 · Equipment_Service_Expenses	795.23	780.13	15.10	1.94%	
20240 · Office Supplies					
20250 · Telephone & Telecommunications	281.01	278.30	2.71	0.97%	
20260 · Insurance	2,817.10	-1,509.96	4,327.06	286.57% C	
20270 · Bank Fees	13.05	0.00	13.05	100.0%	
20280 · UHLAN_Fees					
UHLAN Other	127.50	15.00	112.50	750.0%	
UHLAN System Fee	1,738.50	1,738.50	0.00	0.0%	
Total 20280 · UHLAN_Fees	1,866.00	1,753.50	112.50	6.42%	
Total 20200 · Library_Operations	9,309.96	2,334.67	6,975.29	298.77%	
20300 · Library Materials					
20340 · Young_Adult_Books	335.23	0.00	335.23	100.0%	
20360 · Audio_Visual-AV	969.01	0.00	969.01	100.0%	
20310 · Digital_Materials	611.00	528.00	83.00	15.72%	
20320 · Adult Books	950.15	1,219.78	-269.63	-22.11%	
20330 · Children's Books	887.12	2,701.02	-1,813.90	-67.16%	
20350 · Periodicals	320.94	510.47	-189.53	-37.13%	
Total 20300 · Library Materials	4,073.45	4,959.27	-885.82	-17.86%	
20400 · Programs					
20450 · Other_Program_Expenses	422.01	1,086.66	-664.65	-61.16%	
20420 · Program_Vendors	324.14	0.00	324.14	100.0%	
20410 · Program_Supplies	194.04	0.00	194.04	100.0%	
Total 20400 · Programs	940.19	1,086.66	-146.47	-13.48%	
20500 · Personnel_Expenses					
20520 · Fringes					
NYS re-employment	349.09	0.00	349.09	100.0%	
FICA	2,104.03	1,700.17	403.86	23.75%	
Medicare	492.08	397.65	94.43	23.75%	
NYS Disability Ins.	0.00	273.50	-273.50	-100.0%	
NYS Unemp. Ins.	201.28	308.42	-107.14	-34.74%	
Total 20520 · Fringes	3,146.48	2,679.74	466.74	17.42%	

ALTAMONT FREE LIBRARY
Profit & Loss Prev Year Comparison
January through May 2018

	Jan - May 18	Jan - May 17	\$ Change	% Change	Doc #2
20510 · Salaries	33,935.92	28,105.84	5,830.08	20.74%	
Total 20500 · Personnel_Expenses	37,082.40	30,785.58	6,296.82	20.45%	
20600 · Fundraising Expenses					
20620 · Other_Fundraising_Expenses	0.00	400.00	-400.00	-100.0%	
20610 · Gala Expense	5,777.19	4,968.17	809.02	16.28%	
Total 20600 · Fundraising Expenses	5,777.19	5,368.17	409.02	7.62%	
20700 · Miscellaneous					
20720 · Director Expense	120.00	175.00	-55.00	-31.43%	
20740 · Trustee's Expense	87.25	32.40	54.85	169.29%	
20700 · Miscellaneous - Other	-550.00	24.00	-574.00	-2,391.67%	D
Total 20700 · Miscellaneous	-342.75	231.40	-574.15	-248.12%	
20900 · Depreciation Expense	18,122.00	0.00	18,122.00	100.0%	E
6560 · Payroll Expenses	0.00	54.00	-54.00	-100.0%	F
6999 · Uncategorized Expenses	0.00	528.89	-528.89	-100.0%	
Total Expense	79,365.33	56,141.16	23,224.17	41.37%	
Net Ordinary Income	-44,162.23	-18,398.37	-25,763.86	-140.03%	
Other Income/Expense					
Other Income					
104810 · ReleaseofTempRestrNetAssets	11,920.04	0.00	11,920.04	100.0%	G
Interest- Board Designated	470.04	0.00	470.04	100.0%	
Total Other Income	12,390.08	0.00	12,390.08	100.0%	
Other Expense					
104820 · ReleasefromTempRestrNetAssets	11,920.04	0.00	11,920.04	100.0%	G
Total Other Expense	11,920.04	0.00	11,920.04	100.0%	
Net Other Income	470.04	0.00	470.04	100.0%	
Net Income	-43,692.19	-18,398.37	-25,293.82	-137.48%	

- A An additional \$10,880 Gala Revenue was restricted in 2017 for the 2018 Gala. See G
- B Stewarts Grant
- C The timing of the insurance rebates were different in 2017
- D Awaiting disposition on this item. Should it be shown as an expense or revenue?
- E Depreciation is current. This will show as other expense in the future.
- F Old Account
- G Release of Temp Restricted Net Assets includes \$10,880 Gala Revenue and \$1040 Bullet Aid

ALTAMONT FREE LIBRARY

Profit & Loss Budget vs. Actual

January through May 2018

	Jan - May 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
104400 · Gifts/Donations	6,657.75	12,000.00	-5,342.25	55.48%
104000 · Municipal_Revenue				
104010 · Altamont	0.00	57,000.00	-57,000.00	0.0%
104020 · Guilderland	0.00	59,000.00	-59,000.00	0.0%
104030 · Knox	7,500.00	7,500.00	0.00	100.0%
Total 104000 · Municipal_Revenue	7,500.00	123,500.00	-116,000.00	6.07%
104100 · Fees				
104110 · Fax	223.30	700.00	-476.70	31.9%
104120 · Book Sales	190.22	150.00	40.22	126.81%
104130 · Copier	1,092.35	2,500.00	-1,407.65	43.69%
104140 · Fines	1,074.99	2,200.00	-1,125.01	48.86%
Total 104100 · Fees	2,580.86	5,550.00	-2,969.14	46.5%
104200 · Program_Revenue				
104210 · Other_Program_Revenue	20.00			
104220 · Summer_Concert_Revenue	0.00	2,000.00	-2,000.00	0.0%
Total 104200 · Program_Revenue	20.00	2,000.00	-1,980.00	1.0%
104300 · Fundraising_Revenue				
104330 · Other_Fundraising_Revenue	931.50	4,000.00	-3,068.50	23.29%
104320 · Gala_Revenue	16,755.00	17,000.00	-245.00	98.56%
Total 104300 · Fundraising_Revenue	17,686.50	21,000.00	-3,313.50	84.22%
104600 · Grant_Revenue				
104610 · Grants_Other	750.00	2,000.00	-1,250.00	37.5%
104620 · UHLS_LLSA	0.00	1,000.00	-1,000.00	0.0%
Total 104600 · Grant_Revenue	750.00	3,000.00	-2,250.00	25.0%
104700 · Miscellaneous_Income	7.99	1,000.00	-992.01	0.8%
Total Income	35,203.10	168,050.00	-132,846.90	20.95%
Gross Profit	35,203.10	168,050.00	-132,846.90	20.95%
Expense				
20799 · CashRegister_Over_Under	208.45			
20100 · Building_Repair&Maintenance				
20110 · Construction	0.00	2,000.00	-2,000.00	0.0%
20120 · Utilities	2,337.31	5,000.00	-2,662.69	46.75%
20130 · Maintenance	339.14	2,000.00	-1,660.86	16.96%
20100 · Building_Repair&Maintenance - Other	1,517.99			
Total 20100 · Building_Repair&Maintenance	4,194.44	9,000.00	-4,805.56	46.61%
20200 · Library_Operations				
20255 · Website	0.00	6,000.00	-6,000.00	0.0%
20290 · Legal_Fees	1,000.00	2,000.00	-1,000.00	50.0%

**Doc
3**

ALTAMONT FREE LIBRARY

Profit & Loss Budget vs. Actual

January through May 2018

	Jan - May 18	Budget	\$ Over Budget	% of Budget	Doc # 3
20245 · Postage	73.50	350.00	-276.50	21.0%	
20210 · Payroll expense	737.00	1,600.00	-863.00	46.06%	
20220 · Audit	675.00	4,000.00	-3,325.00	16.88%	
20230 · Equipment_Service_Expenses					
Copier	795.23	3,000.00	-2,204.77	26.51%	
Computer	0.00	3,000.00	-3,000.00	0.0%	
Total 20230 · Equipment_Service_Expenses	795.23	6,000.00	-5,204.77	13.25%	
20240 · Office Supplies	1,052.07	2,500.00	-1,447.93	42.08%	
20250 · Telephone & Telecommunications	281.01	700.00	-418.99	40.14%	
20260 · Insurance	2,817.10	6,000.00	-3,182.90	46.95%	
20270 · Bank Fees	13.05				A
20280 · UHLAN_Fees					
UHLAN Other	127.50				
UHLAN System Fee	1,738.50				
20280 · UHLAN_Fees - Other	0.00	3,500.00	-3,500.00	0.0%	
Total 20280 · UHLAN_Fees	1,866.00	3,500.00	-1,634.00	53.31%	
Total 20200 · Library_Operations	9,309.96	32,650.00	-23,340.04	28.51%	
20300 · Library Materials					
20340 · Young_Adult_Books	335.23				
20360 · Audio_Visual-AV	969.01	1,500.00	-530.99	64.6%	
20310 · Digital_Materials	611.00	1,500.00	-889.00	40.73%	
20320 · Adult Books	950.15	6,000.00	-5,049.85	15.84%	
20330 · Children's Books	887.12	5,250.00	-4,362.88	16.9%	
20350 · Periodicals	320.94	500.00	-179.06	64.19%	
Total 20300 · Library Materials	4,073.45	14,750.00	-10,676.55	27.62%	
20400 · Programs					
20450 · Other_Program_Expenses	422.01	4,000.00	-3,577.99	10.55%	
20420 · Program_Vendors	324.14	2,500.00	-2,175.86	12.97%	
20410 · Program_Supplies	194.04				
Total 20400 · Programs	940.19	6,500.00	-5,559.81	14.46%	
20500 · Personnel_Expenses					
20520 · Fringes					
NYS re-employment	349.09				
FICA	2,104.03				
Medicare	492.08				
NYS Unemp. Ins.	201.28				
20520 · Fringes - Other	0.00	8,222.00	-8,222.00	0.0%	
Total 20520 · Fringes	3,146.48	8,222.00	-5,075.52	38.27%	
20510 · Salaries	33,935.92				
20500 · Personnel_Expenses - Other	0.00	81,500.00	-81,500.00	0.0%	
Total 20500 · Personnel_Expenses	37,082.40	89,722.00	-52,639.60	41.33%	

ALTAMONT FREE LIBRARY
Profit & Loss Budget vs. Actual
January through May 2018

**Doc
3**

	<u>Jan - May 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
20600 · Fundraising Expenses				
20620 · Other_Fundraising_Expenses	0.00	1,700.00	-1,700.00	0.0%
20610 · Gala Expense	5,777.19	6,000.00	-222.81	96.29%
Total 20600 · Fundraising Expenses	<u>5,777.19</u>	<u>7,700.00</u>	<u>-1,922.81</u>	<u>75.03%</u>
20700 · Miscellaneous				
20710 · Staff Professional Development	0.00	1,500.00	-1,500.00	0.0%
20720 · Director Expense	120.00			
20740 · Trustee's Expense	87.25			
20700 · Miscellaneous - Other	-550.00	2,000.00	-2,550.00	-27.5%
Total 20700 · Miscellaneous	<u>-342.75</u>	<u>3,500.00</u>	<u>-3,842.75</u>	<u>-9.79%</u>
20900 · Depreciation Expense	18,122.00			
6560 · Payroll Expenses	0.00			
6999 · Uncategorized Expenses	0.00			
Total Expense	<u>79,365.33</u>	<u>163,822.00</u>	<u>-84,456.67</u>	<u>48.45%</u>
Net Ordinary Income	-44,162.23	4,228.00	-48,390.23	-1,044.52%
Other Income/Expense				
Other Income				
104810 · ReleaseofTempRestrNetAssets	11,920.04			
Interest- Board Designated	470.04	500.00	-29.96	94.01%
Total Other Income	<u>12,390.08</u>	<u>500.00</u>	<u>11,890.08</u>	<u>2,478.02%</u>
Other Expense				
104820 · ReleasefromTempRestrNetAssets	11,920.04			
Total Other Expense	<u>11,920.04</u>			
Net Other Income	<u>470.04</u>	<u>500.00</u>	<u>-29.96</u>	<u>94.01%</u>
Net Income	<u><u>-43,692.19</u></u>	<u><u>4,728.00</u></u>	<u><u>-48,420.19</u></u>	<u><u>-924.12%</u></u>

ALTAMONT FREE LIBRARY
Balance Sheet Prev Year Comparison
As of December 31, 2017

	<u>Dec 31, 17</u>	<u>Dec 31, 16</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1000 · Centennial Fund - S14	11,999.89	12,395.74	-395.85	-3.19%
2000 · SEFCU				
2010 · SEFCU Mint Share -S1	4.65	4.65	0.00	0.0%
2020 · SEFCU_Savings-S2	79,316.47	78,946.90	369.57	0.47%
2030 · SEFCU Checking Account -S66	118,142.90	68,972.09	49,170.81	71.29%
Total 2000 · SEFCU	<u>197,464.02</u>	<u>147,923.64</u>	<u>49,540.38</u>	<u>33.49%</u>
3000 · Investments - CDs				
3010 · CD #107010 (old 84640)	22,919.63	22,792.16	127.47	0.56%
3020 · CD #107008 (old 84638)	22,919.63	22,792.16	127.47	0.56%
3030 · CD #107009 (old 84639)	22,919.63	22,792.16	127.47	0.56%
Total 3000 · Investments - CDs	<u>68,758.89</u>	<u>68,376.48</u>	<u>382.41</u>	<u>0.56%</u>
Total Checking/Savings	278,222.80	228,695.86	49,526.94	21.66%
Other Current Assets				
3300 · Prepaid Expenses				
3310 · Prepaid Insurance	2,319.53	2,399.67	-80.14	-3.34%
Total 3300 · Prepaid Expenses	<u>2,319.53</u>	<u>2,399.67</u>	<u>-80.14</u>	<u>-3.34%</u>
3110 · Employee Receivable	0.00	21,462.30	-21,462.30	-100.0%
Total Other Current Assets	<u>2,319.53</u>	<u>23,861.97</u>	<u>-21,542.44</u>	<u>-90.28%</u>
Total Current Assets	280,542.33	252,557.83	27,984.50	11.08%
Fixed Assets				
3500 · Property_and_Equipment				
3900 · Accumulated Depreciation	-247,186.00	-204,010.00	-43,176.00	-21.16%
3560 · Acquisition Costs	12,330.67	12,330.67	0.00	0.0%
3550 · Furniture	9,444.88	7,833.75	1,611.13	20.57%
3540 · Building_Improvements	62,784.94	54,242.80	8,542.14	15.75%
3530 · Capitalized Equipment	6,003.36	6,003.36	0.00	0.0%
3520 · BuildingFA	257,886.18	257,886.18	0.00	0.0%
3510 · Building Renovations	1,039,503.61	1,039,503.61	0.00	0.0%
Total 3500 · Property_and_Equipment	<u>1,140,767.64</u>	<u>1,173,790.37</u>	<u>-33,022.73</u>	<u>-2.81%</u>
Total Fixed Assets	<u>1,140,767.64</u>	<u>1,173,790.37</u>	<u>-33,022.73</u>	<u>-2.81%</u>
TOTAL ASSETS	<u><u>1,421,309.97</u></u>	<u><u>1,426,348.20</u></u>	<u><u>-5,038.23</u></u>	<u><u>-0.35%</u></u>

LIABILITIES & EQUITY

ALTAMONT FREE LIBRARY
Balance Sheet Prev Year Comparison
As of December 31, 2017

	<u>Dec 31, 17</u>	<u>Dec 31, 16</u>	<u>\$ Change</u>	<u>% Change</u>
Liabilities				
Current Liabilities				
Accounts Payable				
4000 - Accounts_Payable	1,428.99	0.00	1,428.99	100.0%
Total Accounts Payable	<u>1,428.99</u>	<u>0.00</u>	<u>1,428.99</u>	<u>100.0%</u>
Other Current Liabilities				
4100 - Interest Payable	1,685.98	1,866.62	-180.64	-9.68%
4300 - Payroll Taxes Payable	0.00	99.88	-99.88	-100.0%
Total Other Current Liabilities	<u>1,685.98</u>	<u>1,966.50</u>	<u>-280.52</u>	<u>-14.27%</u>
Total Current Liabilities	3,114.97	1,966.50	1,148.47	58.4%
Long Term Liabilities				
5000 - Notes Payable	140,000.00	155,000.00	-15,000.00	-9.68%
Total Long Term Liabilities	<u>140,000.00</u>	<u>155,000.00</u>	<u>-15,000.00</u>	<u>-9.68%</u>
Total Liabilities	143,114.97	156,966.50	-13,851.53	-8.83%
Equity				
104830 - Temp Restricted Net Assets	17,990.00	0.00	17,990.00	100.0%
6000 - Opening Bal Equity	0.00	64,942.81	-64,942.81	-100.0%
6200 - Unrestricted_Net_Assets	1,251,391.70	1,191,065.71	60,325.99	5.07%
Net Income	8,813.30	13,373.18	-4,559.88	-34.1%
Total Equity	<u>1,278,195.00</u>	<u>1,269,381.70</u>	<u>8,813.30</u>	<u>0.69%</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,421,309.97</u></u>	<u><u>1,426,348.20</u></u>	<u><u>-5,038.23</u></u>	<u><u>-0.35%</u></u>

ALTAMONT FREE LIBRARY
Profit & Loss Prev Year Comparison
January through December 2017

	<u>Jan - Dec 17</u>	<u>Jan - Dec 16</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
104400 · Gifts/Donations	9,868.80	24,004.10	-14,135.30	-58.89%
9999 · Repayment of incorrect transfer	0.00	0.00	0.00	0.0%
104000 · Municipal_Revenue				
104010 · Altamont	56,000.00	55,000.00	1,000.00	1.82%
104020 · Guilderland	55,055.70	53,000.00	2,055.70	3.88%
104030 · Knox	7,500.00	7,500.00	0.00	0.0%
Total 104000 · Municipal_Revenue	<u>118,555.70</u>	<u>115,500.00</u>	<u>3,055.70</u>	<u>2.65%</u>
104100 · Fees				
104110 · Fax	691.05	1,114.60	-423.55	-38.0%
104120 · Book Sales	567.90	897.44	-329.54	-36.72%
104130 · Copier	2,430.39	2,610.09	-179.70	-6.89%
104140 · Fines	2,119.32	2,379.17	-259.85	-10.92%
Total 104100 · Fees	<u>5,808.66</u>	<u>7,001.30</u>	<u>-1,192.64</u>	<u>-17.04%</u>
104200 · Program_Revenue				
104210 · Other_Program_Revenue	35.00	820.00	-785.00	-95.73%
104220 · Summer_Concert_Revenue	660.00	1,203.25	-543.25	-45.15%
Total 104200 · Program_Revenue	<u>695.00</u>	<u>2,023.25</u>	<u>-1,328.25</u>	<u>-65.65%</u>
104300 · Fundraising_Revenue				
104330 · Other_Fundraising_Revenue	5,438.60	8,883.40	-3,444.80	-38.78%
104320 · Gala_Revenue	21,815.00	20,811.00	1,004.00	4.82%
Total 104300 · Fundraising_Revenue	<u>27,253.60</u>	<u>29,694.40</u>	<u>-2,440.80</u>	<u>-8.22%</u>
104600 · Grant_Revenue				
104610 · Grants_Other	394.25	3,000.00	-2,605.75	-86.86%
104620 · UHLS LLSA	1,404.00	1,404.00	0.00	0.0%
Total 104600 · Grant_Revenue	<u>1,798.25</u>	<u>4,404.00</u>	<u>-2,605.75</u>	<u>-59.17%</u>
104700 · Miscellaneous_Income				
104710 · Bank Credit	8.00	7.87	0.13	1.65%
104700 · Miscellaneous_Income - Other	172.08	294.09	-122.01	-41.49%
Total 104700 · Miscellaneous_Income	<u>180.08</u>	<u>301.96</u>	<u>-121.88</u>	<u>-40.36%</u>
Total Income	<u>164,160.09</u>	<u>182,929.01</u>	<u>-18,768.92</u>	<u>-10.26%</u>
Gross Profit	164,160.09	182,929.01	-18,768.92	-10.26%
Expense				
66900 · Reconciliation Discrepancies	367.40	103.85	263.55	253.78%
20100 · Building_Repair&Maintenance				
20110 · Construction	895.00	0.00	895.00	100.0%
20120 · Utilities	4,155.80	3,571.03	584.77	16.38%
20130 · Maintenance	3,795.08	507.44	3,287.64	647.89%
Total 20100 · Building_Repair&Maintenance	<u>8,845.88</u>	<u>4,078.47</u>	<u>4,767.41</u>	<u>116.89%</u>

ALTAMONT FREE LIBRARY
Profit & Loss Prev Year Comparison
January through December 2017

	Jan - Dec 17	Jan - Dec 16	\$ Change	% Change
20200 - Library_Operations				
20290 - Legal_Fees	1,000.00	0.00	1,000.00	100.0%
20245 - Postage	501.69	213.73	287.96	134.73%
20210 - Payroll expense	1,530.50	1,485.50	45.00	3.03%
20220 - Audit	4,031.00	4,016.00	15.00	0.37%
20230 - Equipment_Service_Expenses				
Copier	2,044.18	2,255.63	-211.45	-9.37%
Computer	51.83	2,339.80	-2,287.97	-97.79%
Total 20230 - Equipment_Service_Expenses	2,096.01	4,595.43	-2,499.42	-54.39%
20240 - Office Supplies	1,479.76	673.20	806.56	119.81%
20250 - Telephone & Telecommunications	719.37	600.12	119.25	19.87%
20260 - Insurance	1,435.33	6,021.04	-4,585.71	-76.16%
20280 - UHLAN_Fees				
UHLAN Other	15.00	867.07	-852.07	-98.27%
UHLAN System Fee	3,477.00	3,374.00	103.00	3.05%
Total 20280 - UHLAN_Fees	3,492.00	4,241.07	-749.07	-17.66%
Total 20200 - Library_Operations	16,285.66	21,846.09	-5,560.43	-25.45%
20300 - Library Materials				
Museum Subscriptions	330.00	0.00	330.00	100.0%
20360 - Audio_Visual-AV	133.64	111.01	22.63	20.39%
20310 - Digital_Materials	1,272.28	720.42	551.86	76.6%
20320 - Adult Books	3,060.78	1,863.75	1,197.03	64.23%
20330 - Children's Books	7,939.55	7,720.42	219.13	2.84%
20350 - Periodicals	1,451.39	1,648.47	-197.08	-11.96%
20300 - Library Materials - Other	0.00	106.10	-106.10	-100.0%
Total 20300 - Library Materials	14,187.64	12,170.17	2,017.47	16.58%
20400 - Programs				
20450 - Other_Program_Expenses	2,446.49	1,577.48	869.01	55.09%
20410 - Program_Supplies	56.93	0.00	56.93	100.0%
Summer Concert Series	1,850.00	2,200.00	-350.00	-15.91%
Total 20400 - Programs	4,353.42	3,777.48	575.94	15.25%
20500 - Personnel_Expenses				
20520 - Fringes				
NYS re-employment	0.88	0.00	0.88	100.0%
NYS Withholding	0.00	0.00	0.00	0.0%
FICA	3,988.72	3,903.74	84.98	2.18%
Medicare	956.23	912.97	43.26	4.74%
NYS Disability Ins.	682.93	240.15	442.78	184.38%
NYS Unemp. Ins.	483.88	516.87	-32.99	-6.38%
Worker's Comp. Ins.	0.00	0.00	0.00	0.0%
20520 - Fringes - Other	0.00	0.00	0.00	0.0%
Total 20520 - Fringes	6,112.64	5,573.73	538.91	9.67%

ALTAMONT FREE LIBRARY
Profit & Loss Prev Year Comparison
January through December 2017

	<u>Jan - Dec 17</u>	<u>Jan - Dec 16</u>	<u>\$ Change</u>	<u>% Change</u>
20510 · Salaries	66,911.55	62,963.54	3,948.01	6.27%
Total 20500 · Personnel_Expenses	73,024.19	68,537.27	4,486.92	6.55%
20600 · Fundraising Expenses				
20620 · Other_Fundraising_Expenses	1,207.28	4,156.73	-2,949.45	-70.96%
20610 · Gala Expense	5,166.17	6,144.70	-978.53	-15.93%
Total 20600 · Fundraising Expenses	6,373.45	10,301.43	-3,927.98	-38.13%
20700 · Miscellaneous				
20710 · Staff Professional Development	417.00	0.00	417.00	100.0%
20720 · Director Expense	240.00	944.30	-704.30	-74.58%
20740 · Trustee's Expense	140.40	0.00	140.40	100.0%
20700 · Miscellaneous - Other	145.20	-575.91	721.11	125.21%
Total 20700 · Miscellaneous	942.60	368.39	574.21	155.87%
20800 · Interest Expense	6,127.86	6,595.07	-467.21	-7.08%
6560 · Payroll Expenses	54.00	0.00	54.00	100.0%
6999 · Uncategorized Expenses	528.89	-300.00	828.89	276.3%
Total Expense	131,090.99	127,478.22	3,612.77	2.83%
Net Ordinary Income	33,069.10	55,450.79	-22,381.69	-40.36%
Other Income/Expense				
Other Income				
104810 · ReleaseofTempRestrNetAssets	330.00	0.00	330.00	100.0%
104800 · Temporarily Restricted Revenue	18,320.00	0.00	18,320.00	100.0%
Interest- Board Designated	600.20	590.39	9.81	1.66%
Total Other Income	19,250.20	590.39	18,659.81	3,160.59%
Other Expense				
20900 · Depreciation Expense	43,176.00	42,668.00	508.00	1.19%
104820 · ReleasefromTempRestrNetAssets	330.00	0.00	330.00	100.0%
Total Other Expense	43,506.00	42,668.00	838.00	1.96%
Net Other Income	-24,255.80	-42,077.61	17,821.81	42.36%
Net Income	8,813.30	13,373.18	-4,559.88	-34.1%

ALTAMONT FREE LIBRARY
FINANCE COMMITTEE MEETING
June 11, 2018 – 6:00 PM – 8:00 PM

AGENDA

NEW ITEMS:

- Review of May 2018 Financials
- Review of Fiscal Year 2017 Financials
- Broadband internet costs

OLD ITEMS:

- Fiscal Procedures and Roles
- Internal Controls

MEETING NOTES:

Meeting commenced at 6pm.

Present: J Burke, C Carpenter, R Ginsburg,, E Searing, N Zarook

Not Present: M Shatynski

- *Review of May 2018 Financials*
 - Joe will transfer to \$2,975 from the S 66 account to the Mari Jo Dougherty Fund. These dollars were deposited in S66 but needed to be transferred to the Mariy Jo Fund once it was set up.
 - The Mari Jo Fund and the CDs have been reconciled. There are some reconciliation discrepancies that need to be resolved in the checking and other savings account.
 - Elizabeth requested that the depreciation expense be categorized as other expenses.
 - Square card deposits to the bank will be booked as consolidated amount. Elizabeth will total the transactions when reconciling the bank statements.
- *Review of Fiscal Year 2017 Financials*
 - Year end financials were reviewed. All entries have been completed except for the resolution of the bank reconciliation discrepancies. The goal will be to complete and resolve this prior to the board meeting next Monday.
- *Broadband Internet costs*
 - Joe stated that AFL has not been paying these costs. He is in the process of obtaining quotes to ensure that AFL has continued services. This will be an additional cost going forward.

June 12, 2018

Ms. Christine Carpenter
President
Altamont Free Library Board of Trustees
P.O. Box 662
Altamont, NY 12009

Dear Christine:

Please accept this letter as my formal resignation from the Board of Trustees of the Altamont Free Library. My recent retirement has allowed me the opportunity to spend more time at the Cape and time to travel with Peter.

I feel that my absence from monthly meetings precludes me from fulfilling the role of Secretary and does not allow me to fully serve the board and the Library. My hope is that you will be able to fill my board seat with someone who loves the Library as much as I do and who will be able to jump in, roll up his or her sleeves and assist the Board and Joe in making us the "Little Library that Could!"

As a long-standing board member and former president, I have thoroughly enjoyed working with our Library directors, my fellow board members and our caring and close-knit community.

I wish the board and the Library the very best and know that I will remain a dedicated volunteer and supporter of the Library.

Respectfully,

/s/ Linda Cure

Linda Cure