



Administrative Committee Meeting

7/1/24 7:00 pm-8:00 pm

Submitted by: M. Harris

Present: Michael Poost, Cami Engel, Mari Harris, Jill Dugas Hughes, Director.

Excused: K. Sheehan (chair)

1. Restricted vs. Non-Restricted Funds

Revised Balance Sheet

Donor Restricted Cash Funds will consist of Gift and Grant donor-restricted funds plus Capital Reserve donor-restricted funds. Funds are moved from Designated Board Funds “Non-Restricted Capital Reserves” into “Donor-Restricted Capital Reserves” upon contract signing. At the time of this meeting, \$17,580.00 balance was in this account, designated for the rest of the Hyman Hayes Associates contract which has not yet been completed/paid. Capital Construction projects funds will be committed using this method. As grant \$\$ is received, it will go toward reimbursement of Non-Restricted Capital Reserves.

Per 2024 Budget, \$105,000 was transferred to Non-Restricted Capital Reserves on June 24.

At the time of the meeting, non-restricted funds available to the library= \$2,785,286.

Actual vs. Budgeted Sheet (also referred to as P & L)

Per JDH discussions with accountant Gramuglia, the following changes will be made for 2024 calendar year:

Taxpayer-approved reserves will be transferred to proper account upon receipt of public funds.

Interest from donor restricted interest-bearing accounts will be regularly moved into savings operating account.

Total revenue and expenses on the P&L will not include any budgeted fund transfers, because of the new method.

The Director will track monthly actions taken in the NOTES section of the Balance sheet, for ease of tracking by the Board.

A new document will be provided to the Board each month in the packet, detailing all current gifts, grants income/expenditures from designated gift/grant funds.

2. Capital Construction Project

6 projects went out to bid on Fri, June 28.



There will be 9 contracts total, for project scope: 6 related to EIFS and building repairs, as approved by Board earlier this year, 1 for architect (HHA), 1 for construction project manager (Wainschaff), and 1 for window testing needed to properly secure outside of building.

Walk-thru for potential bidders scheduled for July 9 at 8:30 am.

Bids due by July 18, 2pm with possible extension date of July 23.

Bids will be opened on the date of receipt. If bids are under board-approved budgeted \$694,712 (with 50% grant match), contracts can be selected by workgroup and approved by Director. If desired contractors are outside of the approved amount, the Board will need to approve at either the Board meeting or Special Meeting, if info cannot be prepared for July 23 Board meeting consideration.

3. **Future Funding**

New Construction Grant – via UHLS

Assemblyperson McDonald NYS Funding (funding for construction through legislator’s office)

UHLS 2026 Construction grant interest notice is due August 1. This would be a match grant and would be used toward Phase 2 of the Building Project, i.e., roof replacement. Committee recommends approval for director to apply for 2026 grant. Ideally, capital reserves will need to be at or near \$500,000 to succeed with this phase. As no funds are being committed currently, Board motion/approval is not being put forth.

NYS Legislative funding will be sought for bathroom redesign, Phase 3 of Capital Construction Project.