

COMMITTEE NOTES

Finance & Audit Committee Meeting Kansas City Public Library Board of Trustees August 22, 2017

The Finance and Audit Committee of the Board of Trustees of the Kansas City Public Library, pursuant to official notification, met Tuesday, August 22, 2017 at 4:00 p.m. at the Central Library, 14 West 10th Street, Kansas City, Missouri.

MEMBERS PRESENT: Marilou Joyner(Chair)
Claudia Oñate Greim

MEMBERS ABSENT: Olivia Dorsey
Jonathan Kemper (ex officio)

OTHER TRUSTEES PRESENT: Rose Marie Bell
Leon Dixon
Laura Dominik

STAFF PRESENT: Crosby Kemper III, Chief Executive
Carrie Coogan, Deputy Director for Public Affairs and
Community Engagement
Elizabeth Eddings, Administrative Officer
Kathleen Hinton, Finance Manager
Joel Jones, Deputy Director of Library Services
Debbie Siragusa, Deputy Director of Administration / Chief
Financial Officer
Karen Weitzel, Director of Human Resources
Heather Zoellner, Executive Assistant / Manager of Executive
Services

OTHERS PRESENT: Rachel Dwiggin, BKD
Jacob Holman, BKD

Joyner called the meeting to order at 4:07 p.m.

C. Kemper introduced Rachel Dwiggin and Jacob Holman of BKD, LLP to discuss the scope and results of the Comprehensive Annual Financial Report (CAFR) for fiscal year 2016 - 2017.

Dwiggin stated the Library has good internal controls and commended finance staff on year-end accounting processes.

Holman stated that BKD is prepared to issue a clean, unmodified opinion on the financial statements.

Holman noted management's proactive early adoption of two accounting pronouncements, GASB 72 and 77.

Siragusa discussed the recording for the new one million dollar Swanson Endowment fund. Holman mentioned the recording of the property tax receivable, including the allowance.

Holman explained the audit will be complete upon receipt of tax abatement disclosures and pension plan audit report.

The meeting adjourned at 4:20 p.m.

Finance & Audit Committee

Date