

COMMITTEE NOTES

Finance & Audit Committee Meeting Kansas City Public Library Board of Trustees August 25, 2020

The Finance and Audit Committee of the Board of Trustees of the Kansas City Public Library, pursuant to official notification, met Tuesday, August 25, 2020 at 4:00 p.m. online.

MEMBERS PRESENT: Laura Dominik (Chair)
Olivia Dorsey
Claudia Oñate Greim
Jonathan Kemper (ex officio)

OTHER TRUSTEES PRESENT: Pete Browne
Denisha Snell

STAFF PRESENT: John Herron, Chief Executive
Jessica Agler, Administrative Officer
Janice Bolin, Director of Finance
Carrie Coogan, Deputy Director for Public Affairs
and Community Engagement
Crystal Faris, Director of Youth & Family Engagement
Kathleen Hinton, Finance Manager
Joel Jones, Deputy Director of Library Services
Heather Pedersen, Executive Assistant / Manager of Executive
Services
Debbie Siragusa, Assistant Director / Chief Operating Officer

OTHERS PRESENT: Jacob Holman
Kelsey Darnell

Dominik called the meeting to order at 4:02 p.m.

Dominik introduced Jacob Holman and Kelsey Darnell of BKD, LLP to discuss the scope and results of the Comprehensive Annual Financial Report (CAFR) for fiscal year 2019 - 2020.

Holman presented a summary of the audit approach and results noting that BKD anticipates issuing clean, unmodified opinion on the financial statements. Holman stated that the Library elected to defer implementation of new GASB announcements and mentioned that the footnotes have been revised to address the economic uncertainties due to COVID-19 may negatively affect the Library's financial position and cash flows.

Oñate Greim arrived 4:05. Dorsey arrived 4:09 p.m.

With all scheduled business completed, Dominik declared the meeting adjourned at 4:29 p.m.

Laura Dominik, Chair
Finance & Audit Committee

Date