

COMMITTEE NOTES

**Finance & Audit Committee Meeting
Kansas City Public Library Board of Trustees
September 23, 2014**

The Finance and Audit Committee of the Board of Trustees of the Kansas City Public Library, pursuant to official notification, met Tuesday, September 23, 2014, at 4:00 p.m. at the Central Library, 14 West 10th Street, Kansas City, Missouri.

MEMBERS PRESENT: David Mayta (Chair)
Olivia Dorsey
Claudia Oñate Greim
Jonathan Kemper (ex officio)

OTHER TRUSTEES PRESENT: Leon Dixon
Kathryn Mallinson

STAFF PRESENT: Crosby Kemper III, Chief Executive
Reed Beebe, Purchasing Manager
Lillie Brack, Central Library Director
Kathleen Hinton, Finance Manager
Joel Jones, Director of Branch and Outreach Services
Pam Kannady, Director of Human Resources
Cheptoo Kositany-Buckner, Deputy Director
Eli Paul, Special Collections Manager
Heather Pedersen, Administrative Officer
Debbie Siragusa, Chief Financial Officer

Mayta called the meeting to order at 4:01 p.m.

Oñate Greim arrived at 4:03 p.m.

Siragusa gave an overview of the items before the Committee for the benefit of Mallinson.

Discussing the proposed ad valorem tax rate, Siragusa stated that Library staff recommended that the ad valorem tax rate for 2014 be set at the maximum 50.00 cents per assessed \$100 valuation.

Motion by Dorsey to refer to the Board the recommendation of the Chief Executive and the Finance and Audit Committee to fix the Library's 2014 ad valorem tax rate at 50.00 cents per \$100 assessed valuation pursuant to the provisions of 67.110 RSMo. Second by Oñate Greim. Approved unanimously. (LBM 3954)

J. Kemper arrived at 4:11 p.m.

Discussing the proposed final 2014-2015 Library Operating Budget, C. Kemper noted that the final official assessed valuation information from Jackson County reflected an increase of \$20,555,465 compared to assessed valuation information the Library had in June. Siragusa reported that the increase in assessed valuation resulted in a net property tax revenue increase of \$96,664 from the preliminary budget.

Siragusa stated that the recommended final General Fund Operating Budget of \$18,769,907 includes a single change: an increase of \$96,664 in Capital Expenditures due to the adjustment in assessed valuation and revenue projections.

Motion by Dorsey to refer to the Board the recommendation of the Chief Executive and the Finance and Audit Committee to adopt a final 2014-2015 Library Operating Budget General Fund of \$18,769,907, and approve changes in fund transfers as noted on the attached schedules. Second by Oñate Greim. Approved unanimously. (LBM 3955)

Motion by Dorsey to adjourn the meeting. Second by Dorsey. Approved unanimously.

The meeting adjourned at 4:22 p.m.

Respectfully submitted,

David Mayta, Chair
Finance and Audit Committee

Date