



YOUNGSTOWN FREE LIBRARY BOARD OF TRUSTEES MINUTES

REGULAR MEETING at the home of Claudia Andres

(following the Ceremony for the Ruby Carey Scholarship Winner)

DATE: July, 26, 2021 TIME: 8:45PM

Present: Sean Scarisbrick, Paul Inskeep, Karran Swayze, Dave Smith, Barb Costello, Claudia Andres, MaryBeth Smith, Devon Tower

Absent: Sonora Miller, Director (excused), Maggie Steyn (excused), Emma Hartloff

Call to Order: 8:45PM

Comments from the public: None

Minutes: The minutes of the June 28, 2021 meeting were presented by Devon for approval.

- A motion was made by Sean Scarisbrick and seconded by Paul Inskeep to accept the minutes as presented. The minutes were accepted as presented.

FINANCIAL REPORT

Maggie Steyn emailed the Finance Report was to Board members on 7/22/2021. She noted that all expenses appear to be in line with budget halfway through the year – personnel expenses are tracking at 44% of budget, and total operating costs are at 40%.

The notes from Financial Reports (as of 6/30/2021) will be uploaded to the Library webpage.

OLD BUSINESS

Pending Approval of the Safety Plan updates

President Sean Scarisbrick requested that Director email the updated Safety Plan to the Board to review and to approve the plan as submitted via email due to no August meeting scheduled.

It was discussed to capitalize on the help of volunteers to assist with curbside/other curbside tasks. At the June 2021 Board meeting, it was discussed that details regarding volunteers would be written into the updated safety plan.

- A motion was made by Claudia Andres and seconded by MaryBeth Smith to have Board members vote on the updated Safety Plan via email once the Director emails the updated version. Motion passed.

NEXT RECYCLING EVENT IS A GO

Sean mentioned that we will move forward with the next scheduled electronics fundraiser.

Board Members

Two members of the community have expressed interest in joining the Board: Mary Poole Clinch and David Brooks. Once their applications have been submitted, Sean will review applications and email the Board regarding his recommendation to add these individuals to the Board and a vote will be cast that that time. Claudia will then contact these individuals to invite them to the September Board Meeting.

Motion was made by Sean Scarisbrick to adjourn the meeting. This was seconded by Dave Smith. The meeting was adjourned at 9:02pm. The next regular meeting of the YFL Board of Trustees will be Monday, September 27, 2021 at the Youngstown Free Library.

Respectfully submitted,

Devon Tower, Recording Secretary

Youngstown Free Library Board of Trustees

Notes re: Financial Reports as at 06-30-2021

All expenses appear to be in line with budget halfway through the year; personnel expenses are tracking at 44% of budget, whilst total Operating Costs are at 40%. But there are anticipated (budgeted) costs to be incurred associated with Summer Programming, although the Friends have also generously contributed to this.

Items of interest on the P&L:

Morgan Stanley charged us “Investment and Advisory Fees” of \$175. This frequently occurs, but a call to their offices ensures that it will be credited back in July!

All other expense line-items appear to be within / or below budget.

I anticipate that come September/October, we will kick-off our Fund Drive and start to generate most of the rest of our budgeted revenue.

Items of interest on the Balance Sheet:

“Payroll Asset - \$2,724.11” is an additional line showing under “Current Cash Assets”. This is because our June 30th Payroll run (when the payroll funds came out of our bank account) generated Payroll checks dated / not to be paid until July 2nd – a ‘pre-paid expense’.

The Ruby Carey Scholarship check of \$750 was paid out of the Scholarship Fund.

Activities to be posted for July:

We received the \$1,000 check from the Village and paid our \$1.00 rent.

We received the balance of our Construction grant for the A/C units installed in August 2019.

The outstanding 10% paid was \$1,118.00. Thank you Paul and Sonora for your perseverance with mastering the NYS Construction Grant process!

We received \$1,600 from the Friends for the Summer Reading program.

Respectfully submitted,

Maggie Steyn

Treasurer

07-22-2021

YOUNGSTOWN FREE LIBRARY
Profit and Loss Statement
as at June 30th, 2021

YOUNGSTOWN FREE LIBRARY 2021	Budget for 2021	Actuals 06/01/2021 - 06/30/2021	Totals Year to Date	Remaining in Budget	% of Budget Rec'd	Change vs Budget
REVENUE					Six months is 50%	
TOWN OF PORTER	\$65,000		\$65,219.00	-\$219.00	100.34%	\$219.00
NIAGARA COUNTY	\$3,786		\$0.00	\$3,786.00	0.00%	-\$3,786.00
YOUNGSTOWN VILLAGE	\$1,000		\$0.00	\$1,000.00	0.00%	-\$1,000.00
LOCAL LIBRARY AID	\$776		\$0.00	\$776.00	0.00%	-\$776.00
LEGISLATIVE INITIATIVE	\$0		\$0.00	\$0.00		\$0.00
FRIENDS	\$10,000	\$1,770.00	\$1,600.00	\$8,400.00	16.00%	-\$8,400.00
FINES/ COPIER/ FAX	\$2,400		\$38.60	\$2,361.40	1.61%	-\$2,361.40
INTEREST	\$2,000	\$6.59	\$1,371.43	\$628.57	68.57%	-\$628.57
GIFTS	\$4,000	\$90.25	\$4,538.37	-\$538.37	113.46%	\$538.37
ANNUAL DRIVE	\$16,000	\$100.00	\$3,235.00	\$12,765.00	20.22%	-\$12,765.00
MISCELLANEOUS	\$100		\$7.41	\$92.59	7.41%	-\$92.59
GRANT FUNDS	\$500		\$600.00	-\$100.00	120.00%	\$100.00
OTHER INCOME: PPP GRANT INCOME	\$17,995		\$17,995.00			
TOTAL REVENUE	\$123,557	\$1,966.84	\$94,604.81	\$28,952.19	76.57%	-\$28,952.19

YOUNGSTOWN FREE LIBRARY
Profit and Loss Statement
as at June 30th, 2021

<u>EXPENDITURE</u>	Budget for 2021	Actuals 06/01/2021 - 06/30/2021	Totals Year to Date	Remaining in Budget	% of Budget Used	Change vs Budget
PERSONNEL					Six months is 50%	
SALARIES (GROSS) - Active	\$85,798	\$6,265.29	\$38,103.98	\$47,694.02	44.41%	-\$47,694.02
SALARIES (GROSS) - COVID-19			\$0.00			
HEALTH BENEFIT	\$4,000	\$307.70	\$1,846.20	\$2,153.80	46.16%	-\$5,023.80
SOCIAL SECURITY & MEDICARE	\$6,870	\$656.09	\$3,223.10	\$3,646.90	46.92%	\$2,723.10
CONTINUING ED. , NETWORKING, MILEAGE	\$500		\$0.00	\$500.00	0.00%	-\$510.00
NEW YORK STATE DISABILITY & WORKER'S COMPENSATION	\$510		\$152.11	\$357.89	29.83%	-\$357.89
SALARIES (CHRISTMAS BONUS)	\$250		\$0.00	\$510.00	0.00%	-\$250.00
TOTAL PERSONNEL	\$98,438	\$7,229.08	\$43,310.39	\$55,127.61	44.00%	-\$55,127.61
LIBRARY MATERIALS & SERVICES						
DIGITAL/AUDIO VISUAL MATERIALS	\$10,881	\$1,761.59	\$3,695.74	\$7,185.26	33.97%	-\$7,185.26
BOOKS	\$8,500	\$421.21	\$2,534.27	\$5,965.73	29.81%	-\$5,965.73
COMPUTER SOFTWARE	\$300		\$0.00	\$300.00	0.00%	-\$300.00
SUBSCRIPTIONS & LIBRARY MEMBERSHIPS	\$4,100	\$407.75	\$2,629.75	\$1,470.25	64.14%	-\$1,470.25
BOOK PROCESSING & PROGRAMMING	\$1,680	\$34.09	\$309.92	\$1,370.08	18.45%	-\$1,370.08
PUBLICITY & PROMOTION	\$1,980	\$556.68	\$556.68	\$1,423.32	28.12%	-\$1,423.32
COPIER LEASE & USAGE	\$400		\$20.00	\$380.00	5.00%	-\$380.00
POSTAGE	\$1,230	\$84.28	\$404.53	\$825.47	32.89%	-\$825.47
INTERNET/PHON	\$290	\$12.00	\$49.95	\$240.05	17.22%	-\$240.05
TOTAL LIBRARY MATERIALS & SERVICES	\$560	\$71.14	\$149.45	\$410.55	26.69%	-\$410.55
	\$29,921	\$3,348.74	\$10,350.29	\$19,570.71	34.59%	-\$19,570.71

YOUNGSTOWN FREE LIBRARY
Profit and Loss Statement
as at June 30th, 2021

OPERATING EXPENDITURE	Budget for 2021	Actuals 06/01/2021 - 06/30/2021	Totals Year to Date	Remaining in Budget	% of Budget Used	
ALMS FEE	\$7,295		\$3,039.55	\$4,255.45	41.67%	-\$4,255.45
OFFICE SUPPLIES	\$1,600		\$110.12	\$1,489.88	6.88%	-\$1,489.88
HOUSEKEEPING	\$100	\$8.40	\$8.40	\$91.60	8.40%	-\$91.60
INSURANCE	\$4,900		-\$276.45	\$5,176.45	-5.64%	-\$5,176.45
RENT	\$1		\$0.00	\$1.00	0.00%	-\$1.00
(SPACE)	\$1,150		\$0.00	\$1,150.00	0.00%	-\$1,150.00
COPIER LEASE & USAGE	\$1,230	\$84.29	\$404.59	\$825.41	32.89%	-\$825.41
POSTAGE	\$290	\$12.00	\$42.00	\$248.00	14.48%	-\$248.00
INTERNET/PHONE	\$560	\$71.13	\$149.42	\$410.58	26.68%	-\$410.58
TOTAL OPERATING	\$17,126	\$175.82	\$3,477.63	\$13,648.37	20.31%	-\$13,648.37
COVID-19 Expenses						
LIBRARY MATERIALS & PROCESSING	\$2,000		\$9.99	\$1,990.01	0.50%	-\$1,990.01
OFFICE SUPPLIES	\$1,000	\$5.98	\$688.37	\$311.63	68.84%	-\$311.63
CALL FORWARD	\$500		\$0.00	\$500.00	0.00%	-\$500.00
TOTAL COVID-19 MATERIALS EXPENSES	\$3,500.00	\$5.98	\$698.36	\$2,801.64	19.95%	-\$2,801.64
CAPITAL EXPENDITURE	Budget for 2021					
TECHNOLOGY	\$1,000		\$99.00	\$901.00	9.90%	-\$901.00
OTHER - SPACE etc	\$0		\$0.00	\$0.00	0.00%	\$0.00
CAPITAL EXPENDITURES	\$1,000	\$0.00	\$99.00	\$901.00	9.90%	-\$901.00

YOUNGSTOWN FREE LIBRARY
Profit and Loss Statement
as at June 30th, 2021

MISCELLANEOUS	Budget for 2021	Actuals 06/01/2021 - 06/30/2021	Totals Year to Date	Remaining in Budget	% of Budget Used	
PAYROLL SERVICES: (Total of 6 line-items below)	\$3,709	\$215.00	\$1,750.00	\$1,959.00	47.18%	-\$1,959.00
1. MONTHLY BOOK-KEEPING & ACCOUNTING	\$2,580	\$215.00	\$1,245.00	\$1,335.00	48.26%	-\$1,335.00
INCL FED & STATE TAX PAYMENTS	\$260		\$60.00	\$200.00	23.08%	-\$200.00
3. MISCELLANEOUS - ACH FEES, OVERNIGHT POSTAGE etc.	\$377		\$45.00	\$332.00	11.94%	-\$332.00
4. 990 PREPARATION & DEPRECIATION	\$400		\$400.00	\$0.00	100.00%	\$0.00
5. W-2 PREPARATION	\$50		\$0.00	\$50.00	0.00%	-\$50.00
6. 1099 PREPARATION	\$42		\$0.00	\$42.00	0.00%	-\$42.00
INVESTMENT & ADVISORY FEES	\$0	\$175.00	\$55.00	-\$55.00		\$55.00
PROFESSIONAL SERVICES - NFG	\$200		\$1,200.00	-\$1,000.00	600.00%	\$1,000.00
PROFESSIONAL SERVICES - LEGAL	\$500		\$409.75	\$90.25	81.95%	-\$90.25
BANK FEES & CHARGES	\$10		\$2.92	\$7.08	29.20%	FALSE
MISC - OTHER	\$0		\$0.00	\$0.00		\$0.00
TOTAL MISCELLANEOUS	\$4,419	\$390.00	\$3,417.67	\$1,001.33	77.34%	-\$1,001.33
TOTAL OPERATING Net Income (Loss)	\$154,404	\$11,149.62	\$61,353.34	\$93,050.66	39.74%	-\$93,050.66
	-\$30,847	-\$9,182.78	\$33,251.47	-\$64,098.47		\$64,098.47

YOUNGSTOWN FREE LIBRARY
ASSETS BALANCE SHEET
As at: June 30th, 2021

CURRENT CASH ASSETS

Petty Cash	\$100.00
Key Bank Checking	\$36,696.97
PPP Funds	\$0.00
Morgan Stanley - 178- Acct	\$262,944.59
Morgan Stanley (Scholarship)	\$1,068.15
Payroll Asset	\$2,724.11
TOTAL CURRENT ASSETS	\$303,533.82

FUND BALANCES

Unrestricted

General (Operating)	\$33,061.67
Sustainability/Foundation	\$100,000.00
Total Unrestricted Funds	\$133,061.67

Restricted

Operating Reserve	\$154,404.00
Scholarship (Ruby Carey)	\$1,068.15
Other	\$0.00
Gifts/Grants (Children's Room)	\$15,000.00
Total Restricted Fund Balance	\$170,472.15

<----- *Reset to Operating
Expenditure Budget for New Year*

TOTAL FUND BALANCES	\$303,533.82
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