

Lisle Free Library
8998 NYS Rte. 79 PO Box 305
Lisle, NY 13797

Kimberly Barker, President
Richard Cicciarelli, Vice President

Trustees: Katharine Kittredge
Cheryl Lidell
Gary McCall
William Priscott

January 13, 2024 - Annual Meeting – Held Virtually by E-mail

Present:

Trustees: Kim Barker, Rick Cicciarelli, Cheryl Lidell, Gary McCall, Katharine Kittredge, William Priscott

Absent: None

Director: Cher Douglas

Treasurer: Amy Beck

Community Attendees: none

Discussion: Per proposed budget documentation submitted to the Board by Amy Beck at November meeting.

PUBLIC ACCOUNT:

Payroll:

- Increase of Payroll budget allocation by \$4,660 due to increase in minimum wage

Telephone/Electric:

- Increase of Telephone budget allocation by \$315 due to rising costs
- Increase of Electric budget allocation by \$300 due to rising costs

Four County:

- Increase of Four County/Automation Fees budget allocation by \$1,675 due to overspending in 2023 budget and increased cost of system-wide digital content collection expansion

Fuel Oil:

- Due to inflation in 2023, the price of fuel was greatly affected. Anticipating this continuing through 2024, raise the budget allocation for this expense category by \$250.

Insurance:

- Increase of Insurance budget allocation by \$200 due to rising costs

Secretary/Treasurer:

- Decrease of Secretary/Treasurer budget allocation due to only first quarter fees being paid out of Public Fund (as opposed to first and second quarters).

PRIVATE ACCOUNT:

Revenue:

Board Approved: 2/5/2024

- Estimated carryover monies of \$3,000
- Increased Endowment by \$9,000 due to disbursements adjustments
- Increased Corcoran Trust by \$4,000 due to disbursements adjustments
- Created \$10,000 CD through Chemung Canal Trust Company
 - o Kim B made a motion to invest \$10,000 from revenue surplus into a nine-month CD with the Chemung Canal Trust Company and seconded by Cheryl L.; all in favor.

Expenses:

- Increased Lending Media allowance by \$8,000 to increase collection development
- Increased Supplies – Daily Operations by \$1,000 due to rising costs
- Restored Personal Services – Cleaning from pandemic level of \$0 to \$3,000
- Increased Programming allowance by \$500
- Increased Secretary/Treasurer allowance by \$4,398 to accommodate increased cost of service and to paid three quarters of annual expense (increased from only two quarters)
- Leftover unused monies of \$9,102 applied to Capital Projects account.

Final Proposed Budget:

2024 General Budget \$73,700.00
2024 Private Budget \$26,000.00

Motion: Cheryl L. made a motion to accept the budgets and seconded by Katharine K; all in favor.

Cheridan C. Douglas, Director
Prepared from notes provided by Amy Beck