



Mesa County Libraries  
**BOARD**  
 OF **TRUSTEES**  
 • C O M M I T T E E M E E T I N G •

## Finance Committee MINUTES

Date and Time: Thursday, October 29, 2022 – 12:00 p.m.

Location: 443 N. 6<sup>th</sup> St. Grand Junction, CO – Central Library, The Classroom

| # | Agenda Item   |
|---|---|
| 1 | <p><b>Opening: Call to Order and Roll Call</b><br/>           Walton, Committee Chair called the Finance Committee Meeting to order at 12:02 p.m.<br/> <b>BOARD PRESENT:</b> Cindy Cyphers, Candice Walton, Randy Spydell, Alice Dow, Sue Conry, Mary Watson.<br/> <b>STAFF PRESENT:</b> Michelle Boisvenue-Fox, Blair Wade, Honor Blevins.</p>   |
| 2 | <p>Approval of Agenda</p> <ul style="list-style-type: none"> <li>• B. Wade suggested adding an item to the agenda, regarding two bonds that will mature soon.</li> <li>• Cyphers moved to accept the agenda with the proposed change, Walton seconded. Unanimous, <b>Motion Carried.</b></li> </ul>   |
| 3 | <p>Review District Cash Flow Projections during Clifton Project</p> <ul style="list-style-type: none"> <li>• B. Wade presented the changes to the District Cash Flow Projections, talking about numerous sources for funding. The committee approved and discussed the minor amendments made to the document.</li> </ul>  |
| 4 | <p>Review Draft 2023 Budget</p> <ul style="list-style-type: none"> <li>• B. Wade presented the draft budget for 2023, it has not changed significantly since the September presentation to the board, and major changes will likely happen after the October board meeting presentation.               <ul style="list-style-type: none"> <li>o Walton asked about policies for going over budget, B. Wade shared the processes in place for monitoring and adjusting budgets to prevent any overspending, as well as courses of action to take when necessary.</li> <li>o The board asked for clarification regarding the absorption of the Creative technologies department and its 2022 budget distribution. B. Wade clarified the Creative Technologies budget was split between the Public Services, Communications, and Information Services budgets.</li> <li>o Operating expenses for the new Clifton Branch are only estimates and the 2023 budget reflects a significant cushion for these unknowns.</li> </ul> </li> </ul> |
| 5 | <p>Matured Bonds</p>  |

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|   | <ul style="list-style-type: none"> <li>● B. Wade shared the bonds that will mature in the next few months, and briefly covered the funds in the investments account. B. Wade requested action to move the bonds when matured from the Alpine Wealth Management account into the COLOTRUST account. The committee approved.</li> <li>● B.Wade suggested that once all funds have been transferred from the Alpine Wealth Management account to the COLOTRUST account, the Alpine Wealth Management account should be closed. The committee approved.</li> </ul> |
| 6 | <p>Adjournment</p> <ul style="list-style-type: none"> <li>● Walton moved to adjourn the meeting via acclamation at 12:56 p.m. <b>Motion Carried.</b></li> </ul>  |

*Minutes submitted by Honor Blevins, MCL Executive Support Coordinator*

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*Cindy Cyphers, MCL Board President*

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*Candice Waltion, Committee Chair*

Date: \_\_\_\_\_