

*The Mission of Lake Agassiz Regional Library  
is to share resources  
in order to provide access to quality library services  
that meet lifelong learning needs,  
and enrich the lives of those we serve.*

**LARL BOARD OF TRUSTEES  
FINANCE COMMITTEE MEETING  
MINUTES**

**A meeting of the Lake Agassiz Regional Library Finance Committee was held on Thursday, December 16, 2004 at the Moorhead Branch. Committee Chair Perry called the meeting to order at 4:30 p.m.**

**Finance Committee Members Present:** Iverson (ex officio), Jacobson, Kolke, W. Olson, Perry (Chair), Saar.

**Finance Committee Members Absent:** R. Olson

**Others Present:** Fredette, Stroh.

**PUBLIC INPUT**

None.

**APPROVAL OF AGENDA**

**(Iverson/Jacobson) Moved to approve the agenda as presented. MCU**

**MINUTES OF THE SEPTEMBER 16, 2004 FINANCE COMMITTEE MEETING.**

**(Kokle/W. Olson) Moved to approve the September 16, 2004 Finance Committee Meeting Minutes as presented. MCU**

**REVIEW 2005 BUDGET AND SIGNATORY RESPONSES TO DATE.**

To date we have received budget confirmations from six of our twelve signatories: City of Detroit Lakes, Clay County, City of Moorhead, City of Mahnomen, City of Crookston, and

-over-

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Wilkin County. Of those that have responded, all have budgeted for at least the amount of our request. The City of Moorhead responded with a budget confirmation of \$570,000, an increase of \$2,646 over what we requested.

**2005 DESIGNATED FUND BALANCES**

A draft of the Designated Fund Balances as of 12/31/04 was presented to the Finance Committee. These Designated Fund Balances include funds for adding open hours and personnel to small branches for capacity building; additional funds for collection enhancement to raise our materials budget up \$.50 per capita to become more in line with the state average; sets aside money for a consultant study for projects like updating the LARL Strategic Plan; adjusts the employee severance amount; adds funds to expand the number of self-service checkouts in the Hubs; sets aside funds to be used as matching funds to set up a pilot “Library of the Future” site; includes funds for enhancements at the LINK Sites; increases funds set aside for photocopiers as many in the region are getting older; increases the professional recruitment funds as there are several key positions open in the Regional Office; includes money for staff development; Technical Services projects and a Technology Audit; increases the amount set aside for unemployment compensation as we had to lay off two Mobile Library employees as that program ended; increases the amount set aside for van replacement for a possible second van to be purchased; and sets aside funds for the Library LINKS project.

**(W. Olson/Kolke) Moved to recommend to the Full Board that the Designated Fund Balances for 2005 be approved as presented. MCU**

**OTHER.**

President Iverson presented W. Olson with a plaque in appreciation for his many years of service on the LARL Board as this was his last meeting.

The meeting adjourned at 5:15 p.m.

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