

**METROPOLITAN LIBRARY COMMISSION
OF OKLAHOMA COUNTY**

**FINANCE COMMITTEE
AGENDA**

Members: Hugh Rice, Chair
 Nancy Anthony
 Scott Duncan
 Greg Womack

Tuesday, February 11, 2003 at 3:30 pm
Belle Isle Library
5501 N. Villa
Oklahoma City, OK 73112
Telephone: (405) 843-9601

NOTE: Comments from the general public will be limited to 15 minutes with time prorated among speakers. Preference will be given to residents of Oklahoma County. Persons signing up to address the committee must list their residential address and personally sign a speaker form.

- I. Call to Order and Establishment of Quorum – Hugh Rice, Chair
- II. Approval of Minutes of November 11, 2002 meeting
- III. Metropolitan Library System Third Quarter Review

Cc: Metropolitan Library Commission
 Administrative Team
 Darlene Browers, President, Staff Association
 Managers and Supervisors

**METROPOLITAN LIBRARY COMMISSION
SERVING OKLAHOMA COUNTY**

FINANCE COMMITTEE

MINUTES

MEETING PLACE: Belle Isle Library
DATE: November 12, 2002 TIME: 3:30 p.m.

Written public notice of the time, date and place of this meeting was given to the County Clerk of Oklahoma County September 17, 2002. Notice of the time, date, place and agenda for this meeting was posted by the Secretary of the Commission in prominent public view at the Belle Isle Library, 5501 N. Villa, and the Downtown Library, 131 Dean A. McGee Avenue, Oklahoma City, on November 5, 2002, in conformity with the Oklahoma Open Meeting Act.

MEMBERS PRESENT:

Hugh Rice, Chair
Nancy Anthony
Scott Duncan
Greg Womack

MEMBERS EXCUSED:

COMMISSION MEMBERS PRESENT:

Penny McCaleb, Metropolitan Library Commission, Chair
Donna Morris, Acting Executive Director
Millicent Gillogly, MLC, Long-Range Planning Committee, Chair
Alyne Strube, MLC, Long-Range Planning Committee
Deanna Hannah, MLC, Long-Range Planning Committee

PRESENT:

Jim Welch, Deputy Director of MLS/Information Technology
Anne Hsieh, Director of Finance, Metropolitan Library System
Todd Olberding, Director of Construction Management
Scott Carter, Director of Public Relations
Kay Bauman, Director of Planning
Lori Kane, Executive Assistant

ESTIMATE OF OTHERS PRESENT: 11

I. In the absence of Mr. Rice, Chair, the meeting was called to order at 3:30 p.m. by Mrs. Nancy Anthony, member.

Roll was called to establish a quorum. Present: Anthony, Duncan, Womack. (Mr. Rice arrived at 3:40 p.m.)

II. Mrs. Anthony presented the minutes from the August 20, 2002, Finance Committee meeting and requested a motion to approve the minutes.

Mr. Scott Duncan moved to approve the minutes of the August 20, 2002, Finance Committee as presented. Mr. Greg Womack seconded. Mrs. Anthony called for discussion. After discussion, motion passed unanimously.

III. Mrs. Anthony called on Mrs. Donna Morris, Acting Executive Director to present Agenda item III – Approve designation of additional reserve funds for Southern Oaks Library's parking lot.

Mrs. Morris stated that \$19,000 was budgeted to improve the driveway at the Southern Oaks Library. However it has been determined that the construction would create a hazardous entry/exit into/from the library parking lot for at least three weeks. Instead of exposing the library to that liability or the undesirable option of closing the library for three weeks, the Administration has determined that the driveway improvement should be done in conjunction with the remodeling and expansion that will take place in FY 2005-06. Therefore, the \$19,000 should be transferred to the designated reserve fund for the Southern Oaks Library's expansion and remodeling. This will increase that reserve fund from \$717,363 to \$736,363.

Mr. Womack moved to approve the recommendation to transfer \$19,000 from the general fund FY 2002-03 budget to the designated reserve funds for Southern Oaks Library. Mr. Duncan seconded. Mrs. Anthony called for discussion. After discussion, motion passed unanimously.

IV. Mrs. Anthony called on Mrs. Anne Hsieh, Director of Finance, to present Agenda item IV – Review revised Investment Policy.

Mrs. Hsieh stated that this is the final step in the revision of this policy that began in August 2002, allowing the library system to invest in government agencies. A question was raised about whether Credit Unions' investments were federally insured by the National Credit Union Share Insurance Fund (NCUSIF), as banks are by the Federal Deposit Insurance Corporation (FDIC). Mrs. Hsieh stated that the NCUSIF is administered by the National Credit Union Administration and backed by the "full faith and credit" of the U.S. Government. In simple terms the NCUSIF for Credit Unions is equivalent to the FDIC for Banks.

Mrs. Hsieh presented the Draft Revision of Metropolitan Library System's Policy & Procedures, Section VII, Fiscal: Budgeting & Purchasing, Item C – Investment Policy with the final changes.

Mrs. Anthony moved to accept Draft 11/12/2002 Revision of the Metropolitan Library System's Policy & Procedures, Section VII, Fiscal:

Budgeting & Purchasing, Item C – Investment Policy as presented. Mr. Duncan seconded. After discussion, motion passed unanimously.

V. Mr. Rice asked for the presentation of Agenda item V. Mrs. Morris stated that at the August Finance Committee meeting, the Committee stated that they would meet again in the fall to review issues and give direction to the library system. Based on that information the Administrative Team put together the following presentation. Mr. Scott Carter, Director of Public Relations, will be presenting information on the marketing aspects. Mrs. Kay Bauman, Director of Planning, will be presenting statistical information on customer and library usage, Mr. Jim Welch, Deputy Director of MLS/Information Technology, and Ms. Karen Marriott, Director of Materials Services, contributed to the statistical information as well. Mr. Todd Olberding, Director of Construction Management, will present a preliminary report of the Long Range Maintenance and Facilities Needs Assessment Plan. Mrs. Anne Hsieh, Director of Finance, will present Budget projections. Finally, there will be a discussion on millage cap election issues.

Mr. Carter gave a PowerPoint presentation on what has been done with marketing over the last few years, what is being done now, and what he would like to see done in the future.

Mrs. Bauman presented several charts: *MLS Program Attendance, Logged Internet Activity (In Library Use), Materials Inventory, Reserves Filled, MLS Circulation 20 Year History, MLS Circulation 6 Year Actual, Actual Circulation & Forecast.*

Mr. Olberding presented the *November 2002 Report on the Long Range Maintenance and Facilities Needs Assessment.*

Mrs. Hsieh presented *Metropolitan Library System Budget Projections with Current 5.2 Mills, Assumptions for Budget Projections, and Projected Designated Reserves.*

Discussion ensued.

The Committee requested the Administration to take into consideration the information presented and the discussions that followed. And develop several spreadsheets that would meld factors such as usage, facilities, marketing, and growth together, along with budget projections for a more dynamic picture of where the Library System is and where it is going.

The Committee members by consensus requested that the Finance Committee meetings be scheduled on a quarterly basis.

VI. Mr. Rice thanked everyone for attending and adjourned the meeting at 5:00 p.m.



Donna Morris, Acting Executive Director
(Secretary)