

**Minutes of the
Nicolet Federated Library System
Board of Trustees Finance Committee
Wednesday, April 3, 2024**

PRESENT: Marsha Hoeffs, Chair; Connie Meyer, Corrie Campbell, Becca Berger (Ex-Officio)

EXCUSED: Michael Poradek

1. **Call to Order.** The meeting was called to order at 12:00 PM
2. **Welcome & Introductions.** Chair Hoeffs welcomed new committee members Meyer and Poradek.
3. **Agenda Revisions.** None.
4. **Open Forum.**
5. **Approval of October 2, 2023 Minutes.**

Member Campbell made a motion to approve the minutes of the October 2, 2023 meeting, seconded by Member Berger. **Motion carried.**

6. Year-End Budget Review for 2023.

Chair Hoeffs reviewed the 2023 year-end budget memo prepared by Director Vreeke, noting total revenue and expenses, as well as the surplus.

7. Approval of Recommendation for Allocation of 2023 Budget Surplus to the Board of Trustees.

The committee discussed potential projects to fund from the surplus, the newly established Short-Term Reserve fund, and the need to develop a policy and procedures for the Short-Term Reserve.

Member Campbell made a motion to allocate the full 2023 surplus amount into the Short-Term Reserve with the policy of usage to be determined at the next Finance Committee meeting, seconded by member Meyer. **Motion approved.**

8. **Adjourn.** Member Meyer made a motion to adjourn, seconded by member Berger. The meeting was adjourned at 1:01 pm.

Respectfully Submitted,

Maryssa Paulsen, Reporting Secretary