



Bigger than Books!

**Reed City Area District Library
Monday, December 4, 2014; 3 p.m.
RCADL Community Room
Finance Committee Meeting Work Session Minutes**

Attending:

Heather Symon Bassett, Director, RCADL
Mary Neal, Treasurer, RCADL Board
Edie Betzing, RCADL Board
Ron Howell, City Manager, City of Reed City
Barb Westerburg, City Treasurer, City of Reed City
David Bisbee, City Council, City of Reed City

The purpose of this finance committee meeting was for a work session to discuss possibilities for City of Reed City to continue financial management for the Reed City Area District Library as the District Library Agreement currently states that arrangement will discontinue after December 31, 2014 unless there is mutual agreement to extend it.

After discussion of various options, the group agreed to recommend to the Library Board that they request the City of Reed City continue financial management services for a period of one year within a proposed time guideline as follows:

January 1-March 31, 2015 (1st Quarter)

The Reed City Area District Library will complete Requests for Proposals (RFP) for bank accounts to hold all Library funds and select a bank(s) and account(s). The Reed City Area District Library will ensure appropriate finance policies pertaining to bank accounts for holding Library funds are in place prior to opening new accounts.

The Reed City Area District Library will investigate accounting software options and other accounting mechanisms and select the most suitable option for the Library.

The Reed City Area District Library will establish an independent Workman's Compensation policy at which time the City of Reed City deems it necessary.

The City Treasurer will track time spent on financial management tasks for the Reed
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City Area District Library.

The Reed City Area District Library shall implement a new payroll system as mutually agreed upon with the City Treasurer after the Library has established account(s) to hold Library funds as previously noted.

April 1-September 30, 2015 (2nd & 3rd Quarters)

The Reed City Area District Library will have reviewed and updated all finance policies.

The Reed City Area District Library will implement a system of accounting to function parallel to City

Treasurer accounting for the Library.

The Reed City Area District Library and City Treasurer shall reevaluate the payroll system for Library employees.

October 1-December 31, 2015 (4th Quarter)

The Reed City Area District Library and the City of Reed City shall jointly reassess parallel systems, of accounting, payroll and other aspects of financial management

Submitted by: Heather Symon Bassett, Director, RCADL

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