

North Hampton Public Library
Minutes of Trustees Meeting
November 9, 2009

Meeting called to order at 9:08AM. Present: Emily Creighton, Chair, Alison Robie, Treasurer, Peter Parker, Secretary, and Susan Grant, Library Director.

Susan brought to our attention the e-mail from Steve Fournier which had, as an attachment, the "Finding" from the Town's auditor which stated "The Library staff was either unable or unwilling to produce a complete financial report for the fiscal year in compliance with RSA 202-A:12. . . . The Library needs to follow the RSA in preparing its timely fiscal year annual report." Alison asked when, in previous years, had the Library provided the financial report: at the end of the calendar (rather than fiscal) year so that it could appear in the Town Report. Susan noted that this was the first formal complaint that she knew of and told us that she believed that she and Faith had provided "everything" for the report. She told us that there had been problems with *QuickBooks* - determining beginning and ending balances - and that she and Faith were working to correct them. Alison asked whether this was the first time that the auditors had problems with the Library's reports; Susan told us that it was not. Emily noted that this was the first year that the Trustees were aware of audit problems. She asked Susan whether she had a "list" of what the auditors wanted; Susan said yes, but that the list was too unspecific. Emily recommended that Susan keep track of everything the auditors request and check off what was provided when. Susan told us that she provides the auditors with "boxes" of materials and that this year - unlike last - it was returned in several weeks. To be sure, they asked for more records which the Library provided. And that Faith's initial problems with *QuickBooks* may have made providing the information they needed more difficult.

After some discussion it was agreed that there is a need to develop procedures and protocols for financial reporting, to indicate which reports are required when, especially since Faith has been budgeted to spend only 2 hours/week at the Library. The Trustees agreed that the report to the Town will be presented 45 days after the conclusion of the fiscal year (30 June) and that Susan will be responsible for seeing that the report is prepared.

Discussion then turned to Investment Policies as required by RSA 31:25: "The trustees shall formally adopt an investment policy for all investments made by them or by their agents for any trust funds in their custody in conformance with the provisions of applicable statutes. Such investment policy shall be reviewed and confirmed at least annually. A copy of the investment policy shall be filed with the attorney general." It was noted that such policies should indicate who is responsible for what. We agreed that Susan should keep the "list" of investments up to date and that, in order to avoid some of the problems she is encountering with *QuickBooks*, she should endeavor to learn what software other libraries are using and that she and Faith should create a record of what problems they have encountered. Emily suggested that Susan and Faith compile a list of everything that the auditors have requested, including any and all emails. She noted that Susan is the Library's CEO and that we, the Trustees, need to be

informed of what is happening, but the administration of the Library is Susan's responsibility. It was suggested that Susan have formal monthly meetings with Faith to find out whether she is having problems or anticipates difficulties. It was also recommended that Susan and Faith visit other libraries where *QuickBooks* is used so that they can learn more about the system. Finally, Emily indicated that she will respond to Steve Fournier's communication concerning the Auditor's "Finding."

Alison suggested that Susan and Faith work together to prepare the financial data for the auditors within 45 days after the completion of the fiscal year, and that they develop a routine for the preparation of the required data.

At 10:00AM, on motion by Alison, seconded by Peter, with Emily voting yes, it was unanimously agreed to go into a Non-Public session for a discussion of personnel matters. Susan was excused and left the meeting. Present for this non-public session were Emily Creighton, Chair, Alison Robie, Treasurer, and Peter Parker, Secretary.