

DECATUR PUBLIC LIBRARY  
Decatur, Illinois

FINANCE COMMITTEE MEETING  
December 19, 1958

Present: Mrs. Moothart, Mr. Madden, Mr. Rollins, Mr. Schroeder, Mrs. Howe, Mr. Bushee, Mrs. Appelt and Mr. Jenne, Auditor.

Mr. Rollins called on Mr. Jenne to discuss the audit report 5/1/57 to 10/31/58.

Mrs. Howe asked about setting up a separate account for just the fines and non-tax money. Mr. Jenne said we would need to clear it with legal council before actually doing this. We could invest tax money in short-term bonds.

Mr. Rollins asked if we have always had our money in the Millikin National Bank. He thinks it should be rotated and we have been doing this.

Mr. Madden asked Mr. Jenne if there are any recommendations or suggestions that will help the Board to keep better informed on the month-end reports. Mr. Jenne said our procedures are not unsound enough to warrant spending a lot of money on this.

Mr. Rollins read Mr. Jenne's letter which in part covered:

1. Survey of purchasing procedures - using purchase order numbers.
2. Librarian's Expense Account - set up a certain amount and put on an impressed (strict) petty cash basis.
3. Fine money could be kept in a cash register, if practical, with a pre-printed form and simplify present procedures.
4. Insurance coverage - co-insurance requirement. We have 80%. Mr. Rollins asked Mr. Jenne what he recommended. Mr. Jenne feels we should have some outside competent council. Could take full insurance instead of co-insurance.

Mr. Rollins asked for a recommendation to the Board. Mr. Madden moved we recommend that the report which we have here from Murphey, Turnbull & Jones be accepted and get some additional recommendations so that the Finance Committee can present them to the Board if this can be done without too much additional expense. These recommendations should come from the Finance Committee instead of from the auditors. Seconded by Mr. Schroeder, motion carried with all members voting aye.

The following things were discussed:

1. We will add voucher numbers to bill list.
2. Breakdown on Librarian's Expense Account.
3. Each category on the budget should be defined for the Board.

Mr. Jenne asked specifically what we want to know to determine the additional recommendations that he is to make to the Finance Committee. We want to know how much money we have encumbered and what is actually spent.

IBM was discussed in preference to a bookkeeping machine.

Mrs. Howe reported that she asked Mr. Sweetnam to take over in place of Mr. Spangler and he is drawing up plans for a fire escape and enclosing the stairwell at the top and bottom, but not on the Main Floor.

Mr. Jenne was thanked for his services.

The meeting adjourned at 5:50.