



SCLC Audit and Finance Committee Meeting
Wednesday, April 5, 2023
3:30pm

Meeting Locations:
Calabasas Library, 200 Civic Center Way, Calabasas, CA 91302
Monterey Park Bruggemeyer Library, 318 S. Ramona Ave., Monterey Park, CA 91754
Pico Rivera Library, 9001 Mines Ave., Pico Rivera, CA 90660
Ventura County Library 5600 Everglades St., Suite A, Ventura, CA 93003

Minutes

Approved August 2, 2023

Attendance

Garcia, Diana – Monterey Park
Lockwood, Barbara – Calabasas
Schram, Nancy – Ventura
Walker-Lanz, Jesse – LACo

Other

Beck, Andy – SCLC
Powers, Christine – SCLC
Shaffer, Gary – Glendale, nonvoting, ex officio
Walker, Wayne – SCLC

Absent

Cuyugan, Erica – Santa Monica

1. Opening Jesse Walker-Lanz
Meeting called to order at 3:33pm.

2. Public Forum Jesse Walker-Lanz
None.

3. Consent Calendar Jesse Walker-Lanz
All items on the consent calendar may be approved by a single motion. Any committee member may request an item be removed

from the consent calendar and placed on the agenda for discussion.

- a. Minutes of the February 1, 2023 Audit and Finance Committee meeting.
MSP (Lockwood/Garcia) to pass the Consent Calendar, without changes.
4 yes, 0 no, 0 abstain

4. Adoption of Agenda Jesse Walker-Lanz
Chair adopts agenda, as presented, without objection.

5. Budget Status Report FY 2022-23 Andy Beck
The Budget Status Report for FY2022/23 is attached for review and reflects reconciled bank statements through February 28, 2023. The California Library State Act (CSLA) funds were received in December 2022. The Public Library Staff Education Program (PLSEP)FY2022/23 grant has been awarded, and received in March 2023. Membership dues are 96% received. Digital Navigators FY2021/22 and Home Connectivity FY2021/22 grants concluded in December 2022, and are reflected in grant expenditures. In February 2023, staff began issuing tuition reimbursements for the PLSEP FY2022/23 grant.

6. Preliminary Budget Planning for FY 2023-24 Andy Beck
As requested by the Audit and Finance Committee, staff has begun reviewing the budget for FY2023/24, and presented a preliminary budget to the Executive Committee and the Administrative Council on March 22, 2023. The California State Library (CSL) releases allocations of the California Library Services Act (CLSA) funding and other grant funding between the months of April and May. The budget for revenues will be updated as the CSL provides this information. Projected expenses have been calculated based on approved future increases, contracts, expenses from prior years, and historical trends. Depending on the subjectivity of the estimate, each item of expense has been rounded up. SCLC has been appointed to run the Public Library Staff Education Program (PLSEP) and the Digital Navigators grants for FY2023/24. While the PLSEP grant is projected to increase, the final grant award is currently unknown.

7. Investment Option Andy Beck
MSP (Lockwood/Schram) to recommend to the Administrative Council the transfer of funds from LAIF and operating cash of up to \$2 million to invest in certificate of deposit, with oversight by Audit and Finance Committee, as a standing item at quarterly meetings.
4 yes, 0 no, 0 abstain

8. Membership Dues FY 2023-24 Andy Beck
MSP (Lockwood/Garcia) to take the entire report to the Administrative Council at the next meeting, including the two options for increases (10% and 15%), along with the annual increase.

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4 yes, 0 no, 0 abstain

9. Revenue Generation Jesse Walker-Lanz
The Executive Director and the Controller have began engaging with the Chair of the Audit and Finance Committee to discuss ideas for revenue generation. Two of those ideas have been presented for the Committee's consideration on the agenda, including membership dues increase, investment options, creating a non-profit foundation and concierge services. Suggestion to conduct an environmental scan of what other cooperatives offer.
10. Other Jesse Walker-Lanz
None.
11. Adjournment Jesse Walker-Lanz
MSP (Schram/Lockwood) to adjourn meeting at 4:38pm.

Respectfully submitted by Lori Graver on August 2, 2023.