

Jones Library Budget Committee

Minutes March 8, 2022

Present: Robert Pam, Lee Edwards, Sharon Sharry

The meeting began at 1:00 pm on zoom.

Minutes for February 8, 2022 and March 4, 2022 were approved.

The endowment as of February 28, 2022 was \$9,307,924 and the Woodbury Fund was \$769,351.

FY2023 budget request: The Director provided a further draft of the budget. She emphasized her policy proposal of increasing the staff travel/training component to \$15,000 and balancing it with a reduction in programming as needed. I disagreed, feeling that programming, especially adult programming, is critical as first North Amherst and then the Jones are closed and relocated for extended periods over the next several years, and as we have committed to increased fundraising for both operations and the building project. We agreed to amend the draft to return the programming budget to \$30,000 as in prior years. The budget again depends upon a 4% draw on the endowment and \$175,000 net from our annual fundraising and grants. The Sammys is expected to be held, but proceeds will be committed to the building project. A portion of the State Aid remains uncommitted.

Under the Charter the budget must be submitted to the Town by April 1, so the Budget Committee voted to recommend the draft budget as amended to the Board of Trustees.

The meeting adjourned at 1:40 pm.

Robert Pam