

GREEN HILLS PUBLIC LIBRARY DISTRICT
BOARD OF TRUSTEES
September 26, 2022
Finance Committee Meeting

The Green Hills Public Library District Finance Committee met at the Library on September 26, 2022.

CALL TO ORDER AND ROLL CALL

Treasurer Stratakos called the meeting to order at 6:03 p.m. Present were A. Mohammad and S. Stratakos.

Also present were Jane Jenkins, Library Director and Roberta Richter, Head of Business Services.

ACKNOWLEDGEMENT OF VISITORS AND PUBLIC COMMENT

Tim Matthew, Associate Vice President, Relationship Management Officer of PMA Financial Network, Inc.

DISCUSSION

Tim Matthew of PMA discussed the findings from the cash flow analysis completed for the Library. Regarding the income side; most of the Library's revenues are captured twice per year through property tax payments. On the expense side, PMA figured in the payroll cycle, bills payable, and debt service payments. The investment strategy proposed aims to produce a steady cash flow by deliberately planning investments, creating an influx of liquidity at predetermined times; matching a low-risk profile. This would allow for the Library to utilize funds as needed and in cases of emergency while seeing a good rate of return on investments. Matthew also discussed plans to invest cash within certain limits. There was discussion regarding maintaining some of the Library's banking business with local entities. Stratakos and Mohammad agreed that they think the proposed plan is a positive one and would make a recommendation to move forward to the full Board at the Regular Meeting to be held on October 17, 2022.

ADJOURNMENT

There being no further business before the Committee, Treasurer Stratakos adjourned the Finance Committee Meeting at 7:03 p.m. Upon a voice vote all trusted voted "aye." Motion carried.

Prepared and submitted by,



Roberta Richter, Head of Business Services