



SANTA CRUZ
PUBLIC LIBRARIES

LIBRARY JOINT POWERS AUTHORITY BOARD
FINANCE SUBCOMMITTEE

Thursday February 21, 2013
Downtown Branch Community Meeting Room
224 Church Street, Santa Cruz

6:30 PM PUBLIC MEETING

1. ROLL CALL
2. APPROVE AGENDA OF FEBRUARY 21, 2013
3. APPROVE MINUTES OF DECEMBER 10, 2012
4. ORAL COMMUNICATIONS
5. STAFF REPORTS
 - a. Monthly Financial Reports- January 2013 (to be handed out at the meeting)
 - b. Draft of 2014 Budget Priorities- (to be handed out at the meeting)
6. OTHER BUSINESS
 - a. Discussion about process for funding for capital projects
7. WRITTEN COMMUNICATIONS
8. FINANCE COMMITTEE MEETING CALENDAR

The Finance Committee will consider its current meeting schedule and may revise it as necessary. Meetings for March through August will be approved with schedule handed out at the meeting.

9. NEXT MEETING

The next regularly scheduled meeting is Thursday March 21, 2013 at 6:30 p.m. at the Downtown Branch Library

ADJOURN

The Library Joint Powers Authority Board Finance Subcommittee will adjourn from the regularly scheduled meeting of February 21, 2013 to the next regularly scheduled public meeting on March 21, 2013 at 6:30 pm in the Community Meeting Room of the Downtown Branch Library.

SANTA CRUZ PUBLIC LIBRARIES
A CITY-COUNTY SYSTEM

LIBRARY JOINT POWERS BOARD
FINANCE SUBCOMMITTEE

MINUTES

December 10, 2012

Downtown Branch Meeting Room
224 Church Street, Santa Cruz

6:30 PM PUBLIC MEETING

I. ROLL CALL

Present: Citizen English, Councilmember Terrazas, Councilmember Storey

Staff: Director Landers, Finance Director Pimentel

II. APPROVAL OF MEETING AGENDA OF DECEMBER 10, 2012

Councilmember Storey moved, seconded by Citizen English

that the Finance Subcommittee approve the agenda of December 10, 2012

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III. APPROVAL OF MINUTES OF OCTOBER 30, 2012

Citizen English moved, seconded by Councilmember Terrazas

that the Finance Subcommittee approve the minutes of October 30, 2012

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ABSTAIN: Storey

IV. ORAL COMMUNICATIONS

None

V. STAFF REPORTS

a. Monthly Financial Reports – October 2012

The Finance Subcommittee reviewed the October reports. Revenues are on target. Sales tax is stronger than estimated. Costs are under budget. Finance Director Pimentel discussed the October Snapshot report and responded to a number of questions.

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- b. Update on cash reserve policy.
Director Landers gave an update on the cash reserve policy. Her report will be included in the next LJPB packet.

VI. OTHER BUSINESS

Vice-Chair election

The Finance subcommittee elected Dick English as vice-chair.

Councilmember Storey moved, seconded by Councilmember Terrazas

that the Finance Subcommittee elect Citizen Dick English as vice-chair

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VII. WRITTEN COMMUNCIATONS

a. Trust funds

Director Landers presented an outline of all Trust funds. The outline includes the name of the donor and a brief history, terms of the fund, amount, income and the management of the fund. The distribution of these funds is tracked monthly in the "Combined Balance Sheet – Trust Funds".

b. Library Sales Tax and Property Tax Revenue

VIII. FINANCE COMMITTEE MEETING CALENDAR

No changes

IX. ADJOURN

The regular meeting adjourned at 7:08 p.m.

The Library Joint Powers Authority Board Finance Subcommittee will adjourn from the regularly scheduled meeting of December 10, 2012 to the next regularly scheduled public meeting on January 29, 2013 at 6:30 pm in the Community Meeting Room of the Downtown Branch Library.

Respectfully submitted,

Kira Henifin
Clerk of the Board

All documents referred to in these minutes are available in the Library.