The Finance and Audit Committee of the Board of Trustees of the Kansas City Public Library, pursuant to official notification, met Tuesday, September 25, 2012, at 3:30 p.m. at the Central Library, 14 West 10th Street, Kansas City, Missouri.

MEMBERS PRESENT: David Mayta (Chair)
Joan Caulfield
Jonathan Kemper (ex officio)

MEMBERS ABSENT: Olivia Dorsey
Claudia Oñate Greim

OTHER TRUSTEES PRESENT: Leon Dixon

STAFF PRESENT: Crosby Kemper III, Chief Executive
Lillie Brack, Central Library Director
Joel Jones, Director of Branch and Outreach Services
Kathleen Hinton, Finance Manager
Pam Kannady, Human Resources Director
Cheptoo Kositany-Buckner, Deputy Director
Eli Paul, Director of Missouri Valley Special Collections
Heather Pedersen, Administrative Officer
Debbie Siragusa, Chief Financial Officer

OTHERS PRESENT: Sheila Annette Adams

Mayta called the meeting to order at 3:34 p.m.

Discussing the proposed ad valorem tax rate, Siragusa stated that Library staff recommended that the ad valorem tax rate for 2011 be set at the maximum 50.00 cents per assessed $100 valuation.

Caulfield arrived at 3:40.

Motion by J. Kemper to refer to the Board the recommendation of the Chief Executive and the Finance and Audit Committee to fix the Library's 2012 ad valorem tax rate at 50.00 cents per $100 assessed valuation pursuant to the provisions of 67.110 RSMo. Second by Dixon. Approved unanimously. (LBM 3780)

Discussing the proposed final 2011-2012 Library Operating Budget, C. Kemper noted that there were some changes between the final budget and the preliminary budget adopted by the Board at its June 26, 2012 meeting due to the final official assessed valuation information from Jackson County which reflects a decrease of $57,123,344 compared to assessed valuation information the Library had in June. Staff is
recommending a final General Fund Operating Budget of $17,881,919 (a net decrease of $130,000 from the preliminary budget) due to the decrease in assessed valuation. Reductions were made in budgeted expenditures for the following categories: Salaries and Fringe (a combination of changes in positions and benefits brokerage fees), Travel, Telecom, and Capital Outlay.

Motion by Dixon to refer to the Board the recommendation of the Chief Executive and the Finance and Audit Committee to adopt a final 2012-2013 Library Operating Budget General Fund of $17,881,919. Second by J. Kemper. Approved unanimously. (LBM 3781)

Discussing projections for decreased revenue from property taxes over the next five years C. Kemper stated that the Library will be bringing a new analysis of the Library’s budget to the Board at an upcoming meeting.

Motion by J. Kemper to adjourn the meeting. Second by Caulfield. Approved unanimously.

The meeting adjourned at 4:04 p.m.

Respectfully submitted,

David Mayta, Chair
Finance and Audit Committee