

Rapides Parish Library
Finance Committee of the Board of Control
November 14, 2023

Minutes

A meeting of the Finance Committee of the Rapides Parish Board of Control was held at the Westside Regional Library located at 5416 Provine Place, Alexandria, LA.

Committee members present were Ms. June Arrington (Chair), Ms. Irene Hobbs, Ms. Dana Cox, and Board President Le'Anza Jordan (Ex-Officio). Also present were Library Director Celise Reech-Harper, Business Manager Stacy Dubrock, and Administrative Assistant Kendra Bertrand.

The meeting was called to order at 3:05 p.m.

Ms. Cox motioned to approve the agenda. Ms. Hobbs seconded, and the motion unanimously passed.

Ms. Dubrock presented the proposed 2024 budget to the committee. Ad valorem tax revenue is anticipated to be higher than previous years due to new businesses and recent property reassessments. Interest rates for the library's CDs and bank accounts also increased, which is expected to raise projected revenue. \$100,000 budgeted in 2023 for vehicles will be carried over into 2024 in hopes of state contract purchases.

Projected expenses account for payroll, insurance, and retirement benefits as well as anticipated increases in materials and services. Progress in loan repayment has resulted in lower interest rates and principal, which will help cover increases in professional development and travel expenses and the cost of a new payroll system. New budget lines have been added to fund shelving updates and programming needs.

Ms. Hobbs motioned to recommend to the Board that the budget be adopted. Ms Cox seconded, and on unanimous vote, the motion passed.

The meeting was adjourned at 3:30 p.m.

Respectfully submitted by

Celise Reech-Harper
Secretary

June Arrington
Committee Chair