

**WLS Finance Committee Meeting**  
**Tuesday, June 28, 2022**  
**In Person Meeting**

**In Attendance:**

**Committee Members:**

Maureen LeBlanc (District 8): Finance Chair

Karen Zevin (District 1): President

Francis Okelo (District 14): Vice President (was Francis there?)

Edris Scherer (District 4): Treasurer

**Others:**

Terry Kirchner, WLS Executive Director

Robert Caluori, WLS Chief Financial Officer

Pat Brigham, WLS Director of Development

The meeting started at 5:07 PM.

Rob Caluori reviewed the procedure for making payments, noting that all payments under \$10,000 require the signature of the Director and all payments above \$10,000 require signatures from both the Director and from a Board member. He also noted that the Board Treasurer reviews all payment vouchers before payments are authorized.

Rob then reviewed the monthly financial statements. He highlighted that WLS' cash position is approaching the lowest point of the year, in large measure due to the timing associated with government funding disbursements to WLS. At the next meeting, Rob plans to provide the Committee with some historical tracking information on the organization's cash position.

In terms of the statement of revenues and expenses, Rob highlighted that "Federal Revenues without Restrictions" are running well above budget due to a \$199,850 American Rescue Plan grant received by WLS in support of its digital equity initiatives. The grant funds were recorded in the Federal Revenues line, as opposed to the Fundraising line, in order to ensure that WLS keeps careful track of Federal Government funding in order to comply with various audit rules.

Pat Brigham, Director of Development, provided the committee with a detailed overview of WLS' fundraising from 2018 to 2022. The report made clear that WLS fundraising has been increasingly successful in its fundraising efforts, especially in raising funds to support WLS digital equity initiatives. Pat attributed the increasing success in fundraising to several factors including, the equity-related work that WLS has been doing to respond to community needs, the increasing visibility of WLS and its member libraries in the community, and to collaborating with the County and with other nonprofits. Looking ahead, Pat noted that fundraising will continue to be focused on supporting equity initiatives and improving WLS operational infrastructure.

The meeting adjourned at 6:00 PM

Meeting notes submitted by Maureen LeBlanc