

MEETING MINTUES
ORANGE COUNTY LIBRARY SYSTEM BOARD OF TRUSTEES
FINANCE COMMITTEE MEETING

August 10, 2009
3rd Floor Magnolia Room
Orlando Public Library
101 East Central Boulevard
Orlando, Florida 32801
407.835.READ (7323)

Finance Committee Member Present: James Tyson, President – Library Board of Trustees

Library Administration Present: Mary Anne Hodel, Director/CEO
Robert Tessier, Library Comptroller

President Tyson called the meeting was called to order at 2:37 p.m.

The main purpose of the meeting was to discuss the need for a reserve policy, which had been discussed in recent Library Board meetings. Comptroller Tessier discussed the possible ramifications if a reserve policy were to be adopted. Such would include additional budget cuts due to declining tax revenues and the need to adhere to the policy. He further stated that the flexibility provided without a policy has long allowed the Administration to manage the budget in a conservative and proactive manner. Further discussion continued regarding the budget, tax revenues, the declining State Aid to Libraries, and the negative impact all have on library services and staff. President Tyson concurred that the Administration needs the continuing flexibility to manage the Library's budget and a reserve policy could well inhibit that very flexibility.

Director Hodel stated that the Administration is considering a voluntary incentive offer for certain groups of staff. If enough employees were to elect the incentive, the Library would be better positioned financially for the future and layoffs might be avoided.

President Tyson adjourned the meeting at 2:54 p.m.