

BELMONT MEMORIAL LIBRARY
MEETING OF THE BOARD OF TRUSTEES

BELMONT, MASSACHUSETTS
MARCH 9, 2006

The meeting was called to order at 7:35 p.m. by Chair Jil Westcott. Present were Trustees Mary Keenan, Lawrence McCormick, Hal Shubin and Director Maureen Connors.

This meeting was called to discuss the creation of a Revolving Fund for the funds collected for use of the library copiers as recommended by Barbara Hagg, town accountant.

It was discussed that a Revolving Fund is not without its problems. For example, the money in such revolving fund at the end of a town fiscal year would be subject to town wishes. There would also be a cap on the amount of money in such fund. The copier fund, as it now stands, is allowed to build up, permitting purchase of a costly new copy machine with accumulated funds; this would not be possible with a future revolving fund.

A revolving fund would permit expenditures during the year for needed supplies to maintain the copiers, providing ease of expenditure for these items. It would bring the library account in line with accounts of the COA, the Youth Commission, and the Art Gallery. Such funds must be created by town meeting each year.

With a division of opinion on the merits of said revolving fund, it was decided to purchase needed supplies for the copiers and proceed without such a fund for a year to better assess the merits of said fund. Fees for the use of the copiers would then go to the town; requests for new equipment would also be processed through the town.

The meeting was adjourned at 8:45 p.m.

Respectfully submitted, Mary E. Keenan, Secretary