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# **Library Board**

**Monday, June 19, 2017**

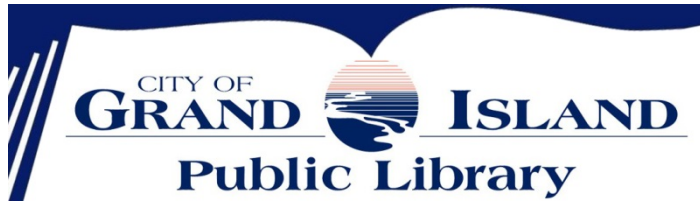
**Regular Meeting**

## **Item F1**

### **Approval of Revision to Library Funds Policy**

*This revision reflects current practice and Library Board approval is recommended.*

**Staff Contact:**



## Library Funds Policy

Approved ~~Revised~~ July 18, 2016

June 19, 2017

In carrying out its state statute and city code responsibilities, the Grand Island Public Library board of trustees shall have exclusive control of expenditures and of all money collected or donated to the credit of the library fund(s) established within the City of Grand Island, while conforming with standard operating procedures of the City of Grand Island in terms of budget formation and adoption, fund accounting, claims payment and other city departmental procedures.

~~To expedite the process of claims payment, T~~the Library Board authorizes the Library Director or his/her designee to prepare ~~and authenticate~~ all claims for ~~payment~~ approval by the Library Board President and authentication by the Library Board Secretary. The Library Board shall exercise monthly review and approval for filing of those expenditures that have been paid out by the treasurer of the City of Grand Island, in order to ensure that taxes levied or collected, and funds donated or in any way acquired within the City of Grand Island for the erection, maintenance, or support of the Grand Island Public Library are not used or disbursed for any other purpose or in any other manner.

Donations from the Myrtle Grimminger estate in the Edith Abbott Memorial Library project fund of the city's Special Revenue Fund shall be designated solely for building, furnishing, equipment and grounds enhancements, or special library programming, outside the scope of the Library's general fund budget. Prior to procurement of specific enhancements or programs, appropriate plans shall be developed and presented as needed for Library Board approval.

Any other donations or funds acquired in the city's Special Revenue Fund for the library's benefit shall be designated and expended solely for their stated purposes.

A Library Trust Fund within the City of Grand Island administers a donation by the Charlotte Abbott Trust as an endowment for the library. Upon Library Board approval, proceeds are to be periodically used for the purchase of books while maintaining the principal of the fund.

No other funds are administered, controlled or accounted for by the Library Board, including funds of the Grand Island Public Library Foundation, Inc. The Foundation primarily provides non-cash support for library services that are outside the scope of the City of Grand Island library fund(s). The Grand Island Public Library greatly appreciates the support of the Grand Island Public Library Foundation, Inc. and its donors and Friends.