

# Berkeley Public Library Board of Trustees

## Finance Committee Meeting Minutes

January 28, 2026 at 5:45pm

### 1. Call to Order, Roll Call, and Declaration of Quorum

*The meeting of the Finance Committee was called to order at 5:48pm by Chairperson Conlin. Trustees Conlin, Dooley, and Hawn were present; Assistant Director La Barbera and Director Cox were also present.*

### 2. Update- Bonding planning

*Trustee Conlin shared the results of the 1/13 meeting with Meristem Advisors as well as the 1/26 meeting with Village Administrator Espiritu. While the library could finance remodeling through issuing debt certificates, it was recommended by both Meristem Advisors as well as the Village Administrator to utilize general obligation bonds issued by the Village with the library building debt service into its budget. Indications are that the village will partially support the remodeling project financially, but final confirmation and specifics are not yet available.*

*The director intends to meet with the Village Administrator again in the coming weeks.*

### 3. Review – draft, Fiscal Year 2027 Operational Budget

*The director presented the draft fiscal year 2027 budget with the committee. The following were noted:*

- Format change that removes 'Capital Projects' from the operational budget and introduces an end-of-year transfer of unspent funds to the capital projects fund following conclusion of the audit.*
- Personal Property Replacement Tax, Summer Reading Support, and E-Rate were added as individual lines under revenue.*
- Technology hardware/software was reduced now that the library has completed a majority of the equipment upgrades and updates.*
- Professional Services – Audit was increased to match the contract selected by the Board in November.*
- Professional Services – Public Relations was increased to support outreach related to library remodeling project.*
- Professional Services – Bond Specialist was added to capture expenses related to bonding.*
- Office Operations – Per Capita was added to more transparently categorize expenses related to annual grant terms.*

### 4. Adjournment

*The meeting was unanimously adjourned at 6:19pm.*