

QUEENS LIBRARY
FINANCE AND INVESTMENT COMMITTEE
THURSDAY, JANUARY 24, 2019
MINUTES

A meeting of the Finance and Investment Committee was held at the Central Library, 89-11 Merrick Boulevard, Jamaica, NY 11432 on Thursday, January 24, 2019. The meeting was called to order at 6:24 PM by Committee Chair, Robert Santos, Esq.

I. CALL TO ORDER

Attendee Name	Title	Status	Arrived
Robert Santos, Esq.	Committee Chair	Present	
Judy E. Bergtraum, Esq.	Board Member	Present	
Matthew M. Gorton	Board Member	Present	6:38 PM
James M. Haddad, Esq.	Board Member	Present	
Carl S. Koerner, Esq.	Board Member	Present	
Michael E. Rodriguez, Esq.	Vice Chair of the Board	Present	
Earl G. Simons, Ed. D.	Board Member	Excused	

II. AGENDA

A. Action Items

1. Approval of Bills for the Month of December 2018 (ID # 1910)

Recommended Motion for Consideration by the Finance & Investment Committee:

I move that the Finance & Investment Committee recommend to the Board of Trustees the approval of the December 2018 bills in the aggregate sum of \$4,345,659.

RESULT:	RECOMMENDED [Unanimous]
MOVER:	Michael E. Rodriguez, Esq.
SECONDER:	Judy E. Bergtraum, Esq.
AYES:	Santos, Esq., Bergtraum, Esq., Haddad, Esq., Koerner, Esq., Rodriguez, Esq.
EXCUSED:	Matthew M. Gorton, Earl G. Simons, Ed. D.

2. Acceptance of Financial Reports for the Period Ending December 2018 (ID # 1908)

Recommended Motion for Consideration by the Finance & Investment Committee:

I move that the Finance & Investment Committee recommend to the Board of Trustees that the Budget Reports for Board approved operating funds and Balance Sheets for all funds as of December 31, 2018 be accepted.

RESULT:	RECOMMENDED [Unanimous]
MOVER:	Michael E. Rodriguez, Esq.
SECONDER:	Judy E. Bergtraum, Esq.
AYES:	Santos, Esq., Bergtraum, Esq., Haddad, Esq., Koerner, Esq., Rodriguez, Esq.
EXCUSED:	Matthew M. Gorton, Earl G. Simons, Ed. D.

B. Report Items

1. Payroll for the Month of December 2018 (ID # 1909)

RESULT:	PRESENTED
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2. Property/Casualty Insurance Program Status Report (ID # 1920)

Lew Finkelman, Chief Operating Officer and Sr. VP, gave the board an update on the Library's property and casualty insurance coverage. He reported that the Library, absent extenuating circumstances, intends to renew the current insurance policy with Chubb based on to the amicable working relationship between the parties.

RESULT: PRESENTED

3. The Queens Borough Public Library Workers' Compensation Self-Insurance Program Update (ID # 1918)

Lew Finkelman, Chief Operating Officer and Sr. VP, gave the board an update on the status of the workers' compensation self-insurance program. The current Third Party Administrator has been performing well, and the number of workers' compensation claims and filings has significantly decreased over the last 3 years. This can be attributed to the Library's emphasis on the health and safety of all employees.

RESULT: PRESENTED

III. ADJOURNMENT

1. Motion to Adjourn (ID # 1912)

Recommended Motion for Consideration:

I move that the meeting be adjourned.

RESULT:	RECOMMENDED [Unanimous]
MOVER:	Carl S. Koerner, Esq.
SECONDER:	Matthew M. Gorton
AYES:	Santos, Esq., Bergtraum, Esq., Gorton, Haddad, Esq., Koerner, Esq., Rodriguez Esq.
EXCUSED:	Earl G. Simons, Ed. D.

The meeting was closed at 6:43 PM.

Committee Chair