November saw some significant money in the door, including another $5K+ increase in our investments. We also received $8,400 from Albany for their library fees, which we’ll now turnaround and pay to the Town of Conway. Two important items of note this month:

Loss of $90
David S. called me on November 15th while I was traveling for work to inform me that the cashbox was short by $90. Shortly after my return on the 22nd, David S. and I counted the cash again together to confirm, and I reviewed the register tape, which showed no signs of an entry error that could account for the $90 discrepancy. While we are not certain this discrepancy is actually attributable to theft—perhaps the cash was misplaced—it is noted as such on this month’s profit and loss document. The Balance Sheet also shows $22.50 in “Undeposited Funds.” This is the amount that was actually in the cashbox for the period in question, and which was not deposited by 11/30.

While the total amount in question is not overly concerning, I think it would be good for us to respond by setting a time with David to review all of our cash handling and record keeping procedures and formalizing these in library policy. I would be happy to be part of a committee to do that, but would especially welcome Lucy’s participation or that of any other board member(s) who have more expertise than I do in these areas.

YTD Unanticipated Revenue
With the addition of the Fisher check (assuming this is accepted in our 12/17 meeting) and an additional $10 in December donations, the library will have taken in $5,421.90 in unanticipated revenue in 2019. From these funds, the library already paid for Peter Malia’s legal fees in the amount of $700, leaving an additional $4,721.90.

Current year unanticipated revenue can be spent at the Trustees discretion, but as of 1/1/20 any spending from 2019 donations will need to be included as part of the appropriations process.

I would ask the board to make a decision today as to whether we would like to spend any of the remaining $4,721.90 on current year expenses. If not, I would request that we consider moving at least a portion of these funds into our investment accounts.

Respectfully Submitted,
David Paige