

**12/17/19**

**Treasurer's Report**

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 15<sup>th</sup> while I was traveling for work to inform me that the cashbox was short by \$90. Shortly after my return on the 22<sup>nd</sup>, 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