



SCLC Audit and Finance Committee Meeting
Wednesday, February 2, 2022
3:00pm

Minutes

Attendance

Anderson, Susan – Redondo Beach
Garcia, Diana – Monterey Park
Lockwood, Barbara – Calabasas
Schram, Nancy – Ventura
Shaffer, Gary - Glendale

Other

Bednarski, Diane – SCLC
Dinuzzo, Carol - SCLC
Goldman, Elizabeth – Burbank
Graver, Lori – SCLC
Walker, Wayne - SCLC

Absent

Graf, Ann - Azusa

1. Opening Gary Shaffer
Meeting began at 3:01pm.
2. Public Forum Gary Shaffer
Opportunity for any guest or member of the public to address the committee on any item of SCLC Audit and Finance Committee business. Three minutes per speaker on any Audit and Finance Committee-related business topic.
None.

Southern California Library Cooperative

254 North Lake Avenue #874 • Pasadena, California 91101
(626) 283-5949 • Fax (626) 283-5949

Website: <http://www.socallibraries.org> • E-mail: sclcadmin@socallibraries.org

3. Consent Calendar
All items on the consent calendar may be approved by a single motion. Any committee member may request an item be removed from the consent calendar and placed on the agenda for discussion.
 - a. Minutes of the September 29, 2021 Audit and Finance Committee meeting. MSP (Garcia/Anderson) to pass Consent Calendar, with edit made to Item * of the Minutes, adding a caveat for "further discussion." (5 yes, 0 no, 0 abstain)
4. Adoption of Agenda Gary Shaffer
Chair passed without objection.
5. Investments Report Carol Dinuzzo
Ending balances as of December 31, 2021: LAIF \$1,826,902 (+\$97,257) and CEPPT \$100,000 (+\$348).
6. Budget Planning Carol Dinuzzo
The SCLC Controller provided grant revenue and expense projections, as a starting point to finalize FY2022/23 Proposed Budget at the April 2022 Audit and Finance Committee meeting.
7. Pension Liability Paydown Carol Dinuzzo
MSP (Schram/Lockwood) to recommend to Administrative Council the 15 year plan on paper, with the caveat that both the cost remains the same as the 10 year plan, and with the goal to pay off the Pension Liability within 10 years. (5 yes, 0 no, 0 abstain)
8. Annual Salary Schedule Updates Gary Shaffer
MSP (Lockwood/Anderson) to recommend to Administrative Council that the staff salary schedule include an annual 2.5% Cost of Living increase, to be reviewed again in three years.
9. Other Gary Shaffer
None.
10. Adjournment Gary Shaffer
Meeting adjourned at 4:02pm.

Respectfully submitted by Lori Graver on April 7, 2022.