

5.6 Finance

a) Schedule of Accounts – Report 9

MOTION: THAT the ninth report recommending payment of accounts
10-61 and salaries in the amount of THREE HUNDRED SEVENTY-THREE THOUSAND, EIGHT HUNDRED SEVENTY-SIX DOLLARS & EIGHTY-FOUR CENTS (\$373,876.84) be received and approved.

MOVED BY: A. Rosts
SECONDED BY: B. Williamson
MOTION CARRIED.

- b) Statement of Operating Accounts - as at September 30, 2010.
With 75% of the year elapsed the statement shows revenue received at \$3,427,923; and expenditures at \$3,170,955.
- c) Endowment and Trust Fund Statement - as September 30, 2010
The September statement shows a balance of \$705,845 made up as follows: opening balance - \$698,850; donations - \$3,245; interest income - \$3,750; current assets - \$705,845; YTD encumbered - \$234,840; YTD unencumbered - \$471,005.
- d) Report on Short-Term Investments - as at September 30, 2010
The September report shows a balance of \$909,248 made up as follows: \$440,053 due June 21, 2013 invested with Ontario Savings Bonds; \$253,379 due October 17, 2010 invested with a TD Bank GIC; and \$215,816 due October 17, 2010 invested with a TD Bank GIC.
- e) Report on Reserve Accounts - as at September 30, 2010
The July report shows a balance of \$7,395 in the Visual Materials Insurance account.

5.7 St. Catharines City Council

Councillor Phillips stated the Inaugural Council meeting will take place in December. He suggested that the CEO invite the new councillors to visit library and provide them with an orientation.

6. New Business

6.1 Summer Reading Program - A. McKenzie
The Board received a written report.

6.2. Teen Photography Contest - A. McKenzie
The Board received a written report.

6.3 Business for Next Meeting
None.

6.4. Information Materials
Informational materials were included in the Board package.

7. **In Camera Business**

7.1 **Motion to Move In Camera**

MOTION: THAT the meeting move In-Camera.
10-62

MOVED BY: A. Rosts
SECONDED BY: A. Carruthers
MOTION CARRIED.

7.2 **Adoption of the In Camera Agenda**

7.2 (a) **Additions/Deletions to the Agenda.**
Item 7.4(d) RFID was added.

7.2 (b) **Adoption of the In Camera Agenda**

MOTION: THAT the Library Board adopt the In-Camera agenda as amended.
10-63

MOVED BY: A. Carruthers
SECONDED BY: B. Phillips
MOTION CARRIED.

The meeting moved In Camera at 7: 45 p.m.

7.3 **Business Arising**

None

7.4 **New Business**

7.4(a) **Property Matter** - J. Foster
The Board received a written report

MOTION: THAT the Library Board approve the staff recommendation to enter into a lease agreement with Counsel Corporation subject to the terms and conditions outlined in the report.
10-64

MOVED BY: B. Williamson
SECONDED BY: M. Sendzik
MOTION CARRIED.

7.4(b) **Negotiations** - L. Stripnieks / J. Foster

A notice to bargain (see correspondence) had been received from the Union. Staff provided information with respect to negotiations.

7.4(c) Budget 2011 Update - J. Foster

J. Foster provided a verbal update. A draft budget will be ready in November. In the past the exiting Board has approved the draft budget in principle. Questions arose re: impacts to the the budget related to the closing of the Grantham Branch in the plaza and opening the branch at Pearson Park. .

7.4(d) RFID - L. Stripnieks

L. Stripnieks provided a verbal report on RFID security systems.

7.5 Return to Open Session

MOTION: THAT the meeting return to Open Session.

10-65

MOVED BY: A. Cook

SECONDED BY: M.Senzik

MOTION CARRIED.

8. Business Arising from In Camera Meeting

No business arising

9. Motion to Adjourn

MOTION:

10-66

MOVED BY: A. Rosts

SECONDED BY: B. Phillips

MOTION CARRIED.

The meeting adjourned at 8:30 p.m.

10. Date and Time of Next Meeting

Thursday, November 18, 2010 at 7:00 p.m.