Minutes

Federation of Ontario Public Libraries
Meeting Date: March 17, 2023
Meeting Time: 10:00 a.m.
Location: Virtual via Zoom
Secretary: Dina Stevens, Executive Director/Secretary of the Board

In Attendance: ***First Nations Caucus***: Kathleen Copegog
Francophone Caucus:
Large Urban Caucus: Wayne Greco, Mary Chevreau, Kathy Fisher
Small & Medium Caucus: Sabrina Saunders, Matthew Corbett
Northern Caucus: Rebecca Hunt
Rural Caucus:
Toronto Caucus: Vickery Bowles, Paul Ainslie, Lisa Radha Vohra

Absent: Feather Maracle, Catherina Rouse, Jacques Heroux,
Alicia Subnaik-Kilgour, Margie Singleton, Nadine Williams, Sue Melcher,
Jennifer LaChapelle, Alim Remtulla

FOPL Team: Dina Stevens, Executive Director

Prepared By: Hannah Saunders, Administrative Assistant

1. Call to Order
The Board meeting was called to order at 10:04 a.m. by the Chair.

2. Land Acknowledgement

3. Declarations of Conflict of Interest
None.

4. Audited Financial Statements of 2022
The Draft Audit was provided by BDCA. The Board worked with the updated audit and chart of accounts (draft circulated during the meeting) and not the original circuited draft. This draft had the updated chart of accounts which matched the FOPL Budget and included one less note.

The Board instructed the addition of an *Internal Restricted* to be added in the Assets. This would identify the activity which the Board has put into practice, rolling over 50% of the end of year cash into an Internally Restricted, as apposed to maintaining the investment. This Due To was requested to be identified in the audit. Note 4 (Investments) should also make note of the move of this practice so it does not appear we are without reserves.

Also in Assets, the Board questioned if Deferred Revenue should be identified or bad debt, since there was no expectation to receive the unpaid memberships listed as AR. (also in Note 5).

The Executive Director was directed to instruct the Auditor to include a statement to Note 3 (Credit Facility) that describes the $10,000 Visa hold at the end of the current statement.

The Board also requested the Project Fund have a statement that "The Project Fund is now referred to as an *Internal Restricted Fund* and is invested in a high interest savings account for use at the Board discretion".

FOPL-Resolution 2023-009

Moved by Wayne Greco and seconded by Mary Chevreau, THAT the FOPL Board approve the Audited Financial Statements of the year ending December 31, 2022 with amendments. CARRIED.

5. Adjournment

The Board meeting was called to adjourn by the Chair at 10:31 a.m.

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Paul Ainslie, Board Chair Dina Stevens, Board Secretary