



Mattituck-Laurel
LIBRARY

PO Box 1437
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Mattituck, NY 11952

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www.mattitucklaurellibrary.org

Integrity and Accountability

The Mattituck-Laurel Library Board of Trustees recognizes its responsibility to ensure that the Library maintains internal accounting and administrative practices to protect its financial resources.

The Board of Trustees will serve in an advisory and oversight role so as to assure that the integrity of the Library's finances remains unimpeachable.

The Director is responsible for developing and maintaining practices and internal financial controls that will adequately protect the Library's assets and funds. The Director will oversee proper training and supervision of the staff to ensure fiscal accountability at the departmental level as well as the administrative level.

The internal control system should be established in accordance with the standards established by the New York State Comptroller's Office. The internal controls should be periodically reviewed, evaluated and adjusted. The Director will report evaluations and changes in the internal control system to the Board of Trustees. When policy and practices need to be changed, the Director will make those recommendations to the Board of Trustees at the next regularly scheduled meeting.

Budget

The Director shall annually draft a preliminary budget for discussion and development by the Board of Trustees at the April open public meeting.

The Board of Trustees will review and approve the proposed annual budget proposal during the May open public meeting.

Purchasing

The Director is responsible for the signing and maintaining of purchase orders. The Director may delegate portions of that duty to appropriate staff and grant authority for them to make purchases of specific budgeted expenses. Purchasing agents are authorized to spend up to \$500 for supplies, materials and programming contracts without prior authorization of the Library Director. All items costing more than \$500.00 per item require a signed purchase order for purchasing.

All Library purchases will be made in a lawful manner. Competitive Bidding is not required for an Association Library. Items or services costing at least \$10,000 will be brought to the attention of the Board of Trustees for discussion and approval.

The Director may authorize the purchase of items or services costing less than \$10,000; however, for purchases that exceed \$7,500 the Director should get at least three estimates. For any purchase that exceeds \$5,000 the Director should get at least two estimates, unless the service or repair is performed by a vendor with whom the library has a pre-existing service or maintenance contract.

The Director will choose the lowest, responsible estimate and report the purchase at the next meeting of the Board of Trustees. Details of the estimates (name of vendor, price, and description) will be recorded in the minutes.

When it is in the Library's benefit to add to, repair, or upgrade existing systems, equipment, or parts of the building by using the same vendor who supplied or previously repaired the original system, equipment or part of the building, the Director may get Board approval for such a purchase instead of getting estimates if the purchase will exceed \$5,000.

Annual maintenance contracts pertaining to the routine maintenance of the facility and grounds as part of its annual budget, including but not limited to lawn care, snow removal, HVAC, generator, fire panel, sprinklers, etc., will be reviewed and approved annually by the Director. Should an increase in cost of more than 10% occur in the service contract as compared to the previous year, the Director will review with the Board of Trustees and seek additional quotes if deemed necessary.

In the event of a serious emergency that threatens the safety or the ability of the Library to stay open to the public the Director is authorized to take necessary action, the cost of which shall not exceed \$25,000, if calling an emergency meeting of the Board of Trustees beforehand is not practical.

Any goods purchased or services rendered should be received prior to payment being issued. If the Library utilizes purchasing forms, the purchasing form should be designed to include specific details about the items or services to be purchased including quantity, costs, model numbers, terms of sale, availability of appropriations, and approvals to purchase.

Payment of Bills

Bills incurred by the Library shall be presented to the Board of Trustees at each regular Board meeting in a manner prescribed by the Board of Trustees and reviewed and approved by Board motion as is appropriate.

The Director is authorized to sign checks up to \$2,000.00, when necessary in the absence of, but with the approval, of the Board President or Treasurer. Checks shall only be payable to a specific payee or custodian, checks shall not be payable to "cash."

Year-End Financial Statement

The Library is audited by a certified public accounting firm as of the close of business on December 31 of each year. The account firm also prepares all necessary tax reporting documents.

The accountant shall prepare a written report, including an opinion on the financial statements, at the close of each fiscal year. This shall be done in accordance with generally accepted accounting principles.

Adopted 11/13/2023