



**Board of Trustees**

May 13, 2024 4 pm

**AGENDA**

Meeting – Zoom

Bret Park, President	Apr 2028	Rob Qualls	Apr 2026
Sallie Overbey, Vice-President	Apr 2028	Amy Wilbourn	Apr 2027
Stan Rodgers, Treasurer	Apr 2027	Carla Davis	Apr 2025
		Bary Bryan	Apr 2029

*Our mission is to strengthen our community and empower our citizens through free and public access to knowledge.*

- I. Call to Order
- II. Roll Call
- III. New Business
  - A. Discussion Items
    - 1. Approve Budget Adjustment for April 14 fire
- IV. Public Comment
- Adjournment

Join Zoom Meeting:

<https://us06web.zoom.us/j/85390698073?pwd=b0XQLxbia0zraFbrejpR5Byp7SBG8c.1>

Meeting ID: 853 9069 8073

Passcode: 262164

One tap mobile

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Fayetteville  
Public Library

# MEMO

To: Fayetteville Public Library Board of Trustees  
From: David Johnson, Executive Director  
Date: May 20, 2024  
Re: Budget Adjustment for April 14 Fire

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## **Background:**

On April 14, 2024, a small fire occurred on the roof of our premises. The firefighters were able to contain and extinguish the fire by 11:30 p.m. The incident necessitated the filing of insurance claims under both our building policy and business/personal property "content" policy.

## **Discussion:**

The building policy carries a deductible of \$100,000. Initial estimates to restore the building, on the conservative end, approximate to \$590,000. The content policy, which has a deductible of \$1,000, is estimated to incur costs of approximately \$450,000.

## **Recommendation:**

To ensure seamless progress with the restoration project and to avoid any disruptions to our operations, I recommend that the Board of Directors approve a budget adjustment. This adjustment would increase both revenue and expenditures by \$1,040,000.

By approving this adjustment, we will adequately cover the deductible and the estimated costs associated with restoring both the building and its contents.

Furthermore, I request that the Board grants approval for staff to amend the budget accordingly should the costs increase above \$1,040,000. This flexibility will ensure that we can effectively manage any unforeseen expenses related to the fire incident.

This budget adjustment is solely related to the expenditures arising from the fire incident and its restoration efforts.

**Fayetteville Public Library Staff Review Form**

**2024-5002**

Resolution Number

Library Board of Trustees Meeting Date - Agenda Item Only

Tamika Ball

5/8/2024

Finance & HR Department

**Submitted By**

**Submitted Date**

**Division / Department**

**Action Recommendation:**

Approve a budget adjustment to increase both revenue and expenditures by \$1,040,000 related to damage and loss from the roof fire on April 14.

**Budget Impact:**

5XXX	Various
<b>Account Number</b>	<b>Fund</b>
Various	20046 - Fire/Smoke Claim
<b>Department</b>	<b>Project Number &amp; Title</b>

<b>Budgeted Item?</b>	No	<b>Current Budget</b>	\$ -
		<b>Funds Obligated</b>	\$ -
		<b>Current Balance</b>	\$ -
<b>Does item have a cost?</b>	Yes	<b>Item Cost</b>	\$ 1,040,000.00
<b>Budget Adjustment Attached?</b>	Yes	<b>Budget Adjustment</b>	\$ 1,040,000.00
<b>Budget Review</b>		<b>Remaining Budget</b>	\$ -

Previous Resolution # \_\_\_\_\_

Original Contract Number: \_\_\_\_\_

Approval Date: \_\_\_\_\_

Comments:





Fayetteville  
Public Library

## Resolution

A RESOLUTION TO APPROVE A BUDGET ADJUSTMENT IN THE AMOUNT OF \$1,040,000  
FOR ROOF FIRE-RELATED REVENUE AND EXPENDITURES

**WHEREAS**, on April 14, 2024, a small fire occurred on the roof of our premises, requiring immediate attention and response;

**WHEREAS**, the firefighters contained and extinguished the fire by 11:30 p.m., mitigating further damage and loss,

**WHEREAS**, insurance claims have been filed under both our building policy and business/personal property "content" policy to cover the incurred damages and restoration costs;

**WHEREAS**, the building policy carries a deductible of \$100,000, with an estimated restoration cost of approximately \$590,000, and the content policy carries a deductible of \$1,000, with estimated costs of around \$450,000;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE  
FAYETTEVILLE PUBLIC LIBRARY:**

**Section 1:** That the Board of Trustees hereby approves a budget adjustment to increase both revenue and expenditures by \$1,040,000.

**Section 2:** This adjustment will cover the deductible and estimated costs associated with restoring both the building and its contents.

**Section 3:** The Board grants approval for staff to amend the budget accordingly should the costs increase above \$1,040,000, ensuring flexibility in managing unforeseen expenses related to the fire incident.

**Section 4:** This budget adjustment is solely related to the expenditures arising from the fire incident and its restoration efforts.

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**Bret Park, President**  
Fayetteville Public Library Board of Trustees

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Date

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**Stan Rodgers, Treasurer**  
Fayetteville Public Library Board of Trustees

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Date