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REC'D BY: me

Minutes
Kent Memorial Library Commission
KMLC Finance Sub-Committee
7:00 p.m.
December 11, 2025
Second Floor Meeting Room
Town Hall
83 Mountain Road, Suffield, CT 06078

The meeting was called to order at 7:03 p.m. by Robert Parks, Treasurer and chair of the Finance Sub-committee.

Roll call: Finance sub-committee members Christine Sinopoli, Despina Tartsinis, Julie Bodnar, Claire Kawalec and Michael Alexopoulos. Also present were: Mandi Moore, Chris Childs and Eric Sinopoli

1. Discussion of the recommendation of the town auditors to change the reporting of the KMLC trust funds to show on the town ledger as Irrevocable Split-Interest Agreement. Chris Childs raised the issue of the trust funds held by Bank of America. They are restricted use funds and KMLC has no control over them. Mandi Moore will discuss this further with Michael VanDeventer of Mahoney Sabol. The funds held in the three accounts at Sky Investments as well as the checking account at People's Bank in Suffield will continue to be under the control and discretion of KMLC but will be reported as beneficial interests of the Town of Suffield.
2. Discussion of completion of IRS form 990. Mandi Moore will reach out to Michael VanDeventer to see if he can determine when and by whom, the last 990's were completed
3. Year-end reconciliation between KMLC and the Town. Commissioner Kawalec and Commissioner Parks reported that the reconciliation is progressing and KMLC will be issuing a check to the Town for \$19,661.07 to square our account with the Town/.
4. Personnel- Commissioner Parks indicated that he has tendered his resignation to the First Selectman effective Jan 1, 2026.
5. **Motion to adjourn** by Christine Sinopoli at 7:45 p.m. Second by Julie Bodnar. Approved unanimously

Respectfully submitted
December 15, 2025

Robert Parks
Treasurer