



**CONNECTION. COMMUNITY. OPPORTUNITY.**

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TO:            LibraryLinkNJ Membership  
FROM:        Kathy Schalk-Greene, Executive Director  
DATE:        May 23, 2019  
  
RE:            **Proposed Bylaws Change**

This amendment, adding Section F to Article X, is submitted in accordance with the process laid out in the LibraryLinkNJ Bylaws by petition of at least 25 verified Voting Representatives subject to a final vote of the Membership.

*The proposed revised text is below in italics:*

#### **Article X - FINANCES**

- a. The Fiscal year of the Cooperative shall be from July 1 through June 30.
- b. The conduct of financial matters of the Cooperative, including the power to incur expenses within the limits of the annual budget and in accordance with the policies of the Cooperative, the keeping of financial records, the power to disburse funds, and the preparation and submission of financial reports shall be carried out by the Executive Director under the direction of the Treasurer and the Executive Board.
- c. Authorization to sign checks on behalf of the Cooperative includes all officers and the Executive Director.
- d. Two signatures shall be required on all checks issued of more than \$3,000 and which are not routine expenses.
- e. A licensed auditing agency shall annually review and submit a written report on the finances of the Cooperative. A copy shall be made available to the Membership and a copy shall be sent to the New Jersey State Librarian.
- f. Beginning January 1, 2020 no fee or cost share required of LLNJ Members may increase by more than 2% in any fiscal year.*