POPLAR CREEK PUBLIC LIBRARY DISTRICT

Main
1405 S. Park Avenue
Streamwood, IL 60107

Sonya Crawshaw Branch
4300 Audrey Lane
Hanover Park, IL 60133

Poplar Creek Public Library District
Finance Committee Minutes

The Poplar Creek Public Library District Finance Committee was called to order on Thursday, April 12, 2018 at 4:02 pm in the Mercedes McGowen Board Room by Trustee Candace McCreary, Chair-Finance Committee.

Roll call: Present: Sue Haisan, Asad Khan, Candace McCreary, Eva Porter.
Absent: Mary Prosser, and Debra Stombres.
Guests Present: Bonnie Hulke, Ann Kennedy and Kris Kenney.

Public Forum: no public was present for the meeting.

The Business Manager reviewed the progress on finding out if the library could levy for a Working Cash Fund. The committee recognizes the need to build up reserves for upcoming Capitol Projects for building upkeep. An option is to go to referendum for 2019 to be able to levy for this fund; library needs to work with an attorney to do this but is not sure if this really must be done in our case. Committee instructed Business Manager to contact Attorney General's office for information on penalties if we don't go to referendum but levy for it. Our attorney has quoted the law but not given us a definite answer as to whether we must do this.

Business Manager indicated we are a little behind schedule of having our monies invested through PMA the original target date had been April 1st, it is now May 1st. Monies got hung up in transfer with ACH and making sure it was done correctly and legally but is in process.

A PowerPoint with commentary from Debra Stombres was presented on the FY 2018-2019 Working First Budget since she was not able to attend this meeting. The proposed FY 2019 budget is $7,944,701.00; 3.8% less than FY 2018 and is a balanced budget. The committee is requesting this budget to be presented at the next board meeting with a list of building improvements listed out with individual amounts, so the board can prioritize those things the board feel are safety/risk factors that must be done first to protect our patrons, employees, and community's investment. Within the budget is a

proposal for a library van to be used to transport materials for the children's department to various underserved areas, support sites and for maintenance use.

Eva Porter made the motion to adjourn to the next meeting of the Finance Committee on June 14, 2018 at 5:00 pm in the Mercedes McGowen Board Room, Asad Khan seconded it.
Voice vote was unanimous. Motion carried.

The meeting was adjourned at 5:24 pm.

Submitted by Candace McCreary, Chair – Finance Committee