Poplar Creek Public Library District
Finance Committee Minutes

The Poplar Creek Public Library District Finance Committee was called to order on Thursday, May 9, 2019 at 4:30 pm in the Mercedes McGowen Board Room by Trustee Candace McCreary, Chair-Finance Committee.

Roll call: Present: Sue Haisan, Candace McCreary, and Debra Stombres.
Absent: Asad Khan, Eva Porter

Guests Present: Trustees Hulke, Kennedy and Prosser, Deputy Directors: Kris Kenney and Ron Pauli

Public Forum: no public was present for the meeting.

First Item discussed was authorization of officer signers on bank accounts. It was recommended that we maintain three officers as signatures: President, Vice President and Treasurer. Sue Haisan will have new cards for from the Hanover Park bank and other financial institutions we have accounts with.

Debra did a PowerPoint presentation of the FY2019-2020 proposed budget, explaining that expected revenues will be down so that this budget is lower than the previous year's budget. It is a balanced budget, with the cost of the chiller spread over the next two fiscal years. FY2019-2020 will incur $215k for the chiller and the following year is expected to be $200k. The E-grant is not included in our revenues, it will not be run through our books but paid directly to the vendors.

Sue next presented her portion of the budget presentation with hard copy figures, this FY2019-2020 looks to be down about -1.3%. The proposed budget will $7,843,740.00. In personnel expenses there is a modest increase of 1.3%, health insurance costs will be down. Collections will be down -8.7%; the General Fund expenditures will be down -1.4%. Special fund Expenditures will be down -1.1%.

The main capital purchases will be in Technology ($88k), Building Improvements ($215k) and capital improvements as budget allows of $42K which cover the roof work, paint and power wash main library, roof ladders, and having the storm pit pumps cleaned and treated.

The meeting was adjourned at 5:33 pm. Submitted by Candace McCreary, Chair – Finance Committee