

FONDULAC DISTRICT LIBRARY  
BOARD OF TRUSTEES  
MINUTES OF THE REGULAR MEETING  
JULY 25, 2022

Members of the Fondulac District Library Board of Trustees met on Monday, July 25, 2022, in the Kolb Memorial Conference Room, 400 Richland Street, East Peoria, IL, for their regular meeting.

President Grose called the meeting to order at 6:00 p.m.

On roll call, the following members were present: Mr. Cadwalader, Mr. Grose, Mrs. Hanks, Mr. Sherwood and Mr. Swearingen. Also present were Mrs. Buhr, Director and Mrs. Cox, Business Manager.

M/S/P (Cadwalader/Hanks) to approve the consent agenda which includes the June 27 regular board meeting minutes and approval of bills. All present voting yea.

Treasurer's Report:

GENERAL FUND CHECKING

DATE	TRANSACTION	GENERAL INVESTMENT
6/27/2022	Balance	\$ 276,494.93
6/29/2022	Payment to IMRF	\$ (275,000.00)
6/30/2022	Interest Income	\$ 18.96
7/1/2022	Nayax Reimbursement	\$ 29.11
	Deposit - Tazewell County	\$ 759,944.71
7/7/2022	Checks Issued - Payroll	\$ (40,052.42)
	Blue Cross Blue Shield	\$ (4,517.82)
	NCPERS	\$ (24.00)
	Met Life	\$ (412.63)
7/8/2022	Nayax Reimbursement	\$ 14.33
7/11/2022	Deposit - Replacement Tax	\$ 61,279.88
7/15/2022	Nayax Reimbursement	\$ 7.38
	Quarterly Unemployment Tax	\$ (950.63)
7/19/2022	Deposit - Cash	\$ 3,283.85
7/21/2022	Checks Issued - Payroll	\$ (39,675.55)
	Blue Cross Blue Shield	\$ (4,517.82)
	NCPERS	\$ (24.00)
	Met Life	\$ (393.08)
7/22/2022	Nayax Reimbursement	\$ 43.74
	Balance	\$ 735,548.94

**WORKING CASH FUND**

<b>DATE</b>	<b>TRANSACTION</b>	<b>WORKING CASH</b>
6/27/2022	Balance	\$217,732.49
6/29/2022	Deposit - Cash	\$ 1.00
6/30/2022	Interest Income	\$ 5.37
	Balance	\$217,738.86

**RESERVE FUND**

<b>DATE</b>	<b>TRANSACTION</b>	<b>RESERVE FUND</b>
6/27/2022	Balance	\$ 2,066,762.84
6/30/2022	Interest Income	\$ 50.96
	Balance	\$ 2,066,813.80

Mrs. Buhr reported that Levee Park was awarded a \$400,000 grant towards construction of Stage 3. Stage 2 construction is about to break ground.

Library statistics are up over the previous year – these statistics will be used as Mrs. Buhr completed the annual report. Card numbers are down because of a circulation project to delete expired cards and users from the system.

A discussion item topic regarding the investment of library funds was brought to the table. Mrs. Buhr explained that we have the reserve fund currently sitting in a regular bank account and wanted to know, in the interest of being good stewards of this money, if we should be looking into some sort of higher interest options such as a certificate of deposit (CD). Mr. Sherwood stated that he would like to learn more and asked when the last time the library had to use the reserve fund. Mrs. Buhr stated that it may have been used a few years ago for an IT issue but it is savings for future capital costs and if an emergency came up where we did need the money, breaking the CD would be possible. There was a general consensus of interest from the board so Mrs. Buhr will meet with the bank and talk to other libraries to gather more information.

M/S/P (Sherwood/Swearingen) to approve maintenance levy #22-323. On roll call, all present voting yea.

M/S/P (Hanks/Sherwood) to keep previously closed minutes closed. All present voting yea.

M/S/P (Sherwood/Cadwalader) to adjourn the meeting at 6:15 p.m. All present voting yea.

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Secretary

Approved as \_\_\_\_\_

August 29, 2022

Recorded by: Rebecca L. Cox