

FONDULAC DISTRICT LIBRARY  
 BOARD OF TRUSTEES  
 BUDGET AND APPROPRIATION HEARING  
 AND  
 MINUTES OF THE REGULAR MEETING  
 AUGUST 29, 2022

Members of the Fondulac District Library Board of Trustees met for the annual Budget and Appropriation Hearing in the Kolb Memorial Conference Room, 400 Richland Street, East Peoria, IL. President Grose called the hearing to order at 5:45 p.m. Members present at roll call were: Mrs. Carbiener, Mr. Grose, Mrs. Hanks and Mr. Swearingen. Also present were Mrs. Buhr, Director and Mrs. Cox, Business Manager. Mr. Cadwalader and Mrs. Humphrey were absent. Mr. Sherwood arrived at 5:50 p.m.

M/S/P (Carbiener/Hanks) to close the Budget and Appropriation Hearing at 6:00 p.m.

Members of the Fondulac District Library Board of Trustees met on Monday, August 29, 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: Mrs. Carbiener, Mr. Grose, Mrs. Hanks, Mrs. Humphrey, Mr. Sherwood and Mr. Swearingen. Also present were Mrs. Buhr, Director and Mrs. Cox, Business Manager.

M/S/P (Sherwood/Carbiener) to approve the consent agenda which includes the July 25 regular board meeting minutes and approval of bills. All present voting yea.

Treasurer's Report:  
GENERAL FUND CHECKING

DATE	TRANSACTION	GENERAL INVESTMENT
7/22/2022	Balance	\$ 735,548.94
7/29/2022	Bank Account Interest Deposit	\$ 76.66
	Nayax Reimbursement	\$ 11.10
8/4/2022	Checks Issued - Payroll	\$ (39,983.43)
	Blue Cross Blue Shield	\$ (4,517.82)
	Metropolitan Life Insurance Company	\$ (393.08)
	IMRF - NCPERS	\$ (24.00)
8/5/2022	Nayax Reimbursement	\$ 9.03
8/8/2022	Replacement Tax Deposit	\$ 6,996.31
8/12/2022	Bouncing Back GED Grant Reimbursement	\$ 1,822.28

8/18/2022	Checks Issued - Payroll	\$ (39,975.12)
	Blue Cross Blue Shield	\$ (4,517.82)
	Metropolitan Life Insurance Company	\$ (393.08)
	IMRF - NCPERS	\$ (24.00)
8/19/2022	Nayax Reimbursement	\$ 28.30
8/24/2022	Fines, Fees, Misc. Deposit	\$ 14,471.67
8/26/2022	Nayax Reimbursement	\$ 39.27
	Checks Issued - Bills	\$ (47,994.76)
8/29/2022	Balance	\$ 621,180.45

#### WORKING CASH FUND

DATE	TRANSACTION	WORKING CASH
7/22/2022	Balance	\$217,738.86
7/29/2022	Bank Account Interest Deposit	\$ 15.63
8/29/2022	Balance	\$217,754.49

#### RESERVE FUND

DATE	TRANSACTION	RESERVE FUND
7/22/2022	Balance	\$2,066,861.36
7/29/2022	Bank Account Interest Deposit	\$ 148.36
8/29/2022	Balance	\$2,067,009.72

Mrs. Buhr announced a new campaign in conjunction with CityLink, Peoria Public Library, Peoria Heights Public Library and Pekin Public Library called Fine Free + Fare Free. For the month of September, patrons with a card at any of the participating libraries can ride CityLink buses for free. There will be a press conference on August 31 to announce it, and there have been bus ads and yard stake signs put up throughout East Peoria. This is a very exciting joint initiative.

The Story Walk celebration at the Farm Park went well and was very fun – around 375 people attended. The library handed out bookmarks and crafts to people.

Under Library Statistics there is a change in how programming is counted to match up with new state guidelines. There is also an added section for Homebound Delivery statistics which will be filled in next month.

M/S/P (Hanks/Humphrey) to approve the Budget & Appropriation Ordinance #22-314. There was an adjustment made since last month to account for receiving the estimate for what would be received this Fiscal Year in Corporate Replacement Tax. On roll call, all present voting yea.

M/S/P (Sherwood/Hanks) to revise the Freedom of Information Act Policy. This Policy is revised on a yearly basis to reflect current Board members and current budget numbers. All present voting yea.

M/S/P (Hanks/Carbiener) to approve the investment of funds at Morton Community Bank. The proposal from Morton Community Bank is to initially invest in a 3-6-9-12 ladder of Certificates of Deposits (CDs) – after the initial 3 month period of the first CD, it would then renew for 12 months. Every quarter a CD will come due giving the library the ability to access the funds. There will also be no penalty for early withdrawal should the library have an emergent reason to access the funds. After discussion, a motion was made to invest \$2,000,000 from the reserve fund in the deposit ladder investment strategy, making 4 \$500,000 CDs. On roll call, all present voting yea.

M/S/P (Hanks/Swearingen) to adjourn the meeting at 6:24 p.m. All present voting yea.

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Secretary

Approved as \_\_\_\_\_  
September 26, 2022  
Recorded by: Rebecca L. Cox