

FONDULAC DISTRICT LIBRARY  
 BOARD OF TRUSTEES  
 BUDGET AND APPROPRIATION HEARING  
 AND  
 MINUTES OF THE REGULAR MEETING  
 August 27, 2018

President Lasswell called the Budget and Appropriation Hearing to order at 5:45 p.m. Members present were: Mr. Cadwalader, Mrs. Cole, Mr. Grose, Mrs. Humphrey, and Mr. Lasswell. Also present were Mrs. Buhr, Director and Mrs. Geier, Business Manager. Mrs. Laredo arrived at 5:46 p.m. and Mr. Sherwood arrived at 5:47 p.m. President Lasswell closed the hearing at 6:00 p.m. On roll call all present voting yea.

Members of the Fondulac District Library Board of Trustees met in regular session on Monday, August 27, 2018. President Lasswell called the meeting to order at 6:01 p.m.

On roll call the following members were present: Mr. Cadwalader, Mrs. Cole, Mr. Grose, Mrs. Humphrey, Mrs. Laredo, Mr. Lasswell, and Mr. Sherwood. Also present were Mrs. Buhr, Director and Mrs. Geier, Business Manager.

M/S/P (Laredo/Sherwood) to approve the consent agenda which includes the July board meeting minutes, treasurer's report and approval of bills.

Treasurer's Report:

GENERAL FUND CHECKING

07/30/18 Balance	850,639.30
07/27/18 Deposit – Per Capita Grant	28,442.50
07/31/18 Deposit – Fines, fees, misc.	196.60
07/31/18 Interest 185736	1,371.91
08/07/18 Ameren Illinois payment	(3,769.94)
08/07/18 Comcast Cable payment	(325.93)
08/07/18 Waste Management payment	(157.63)
08/07/18 Deposit – Replacement tax	1,776.84
08/09/18 Checks issued – Payroll	(33,589.55)
08/10/18 Deposit – Fines, fees, misc.	481.30
08/13/18 Visa payment – Tammy's cad	(7.12)
08/14/18 Visa payment – Genna's card	(266.89)
08/22/18 Amazon.com payment	(645.72)
08/22/18 Deposit – Fines, fees, misc.	711.95
08/23/18 Checks issued – Payroll	(33,891.57)
08/23/18 Aflac payment	(202.28)
08/24/18 Deposit – Fines, fees, misc.	5,052.69
08/27/18 Checks issued – Bills	<u>(39,994.39)</u>
08/27/18 Balance	775,822.07

WORKING CASH FUND

07/30/18 Balance	212,492.28
07/31/18 Interest 185701	<u>270.13</u>
08/27/18 Balance	212,762.41

RESERVE FUND

07/30/18 Balance	2,057,271.65
07/31/18 Interest 185728	<u>2,615.27</u>
08/27/18 Balance	2,059,886.92

Mrs. Buhr reported that she has hired Susan Kellerstrauss for the open circulation assistant position.

Mrs. Buhr stated that a smaller version of the strategic plan update that she handed out in July will show on our website and in our next newsletter.

Mrs. Buhr reported on summer reading and monthly statistics.

M/S/P (Sherwood/Grose) to adopt Budget and Appropriation Ordinance #18-299. On roll call all present voting yea.

M/S/P (Cole/Laredo) to approve the revision of the Freedom of Information Act Policy. On discussion Mrs. Buhr stated that the revisions include listing the current board members, removing officer assignments, and including a slightly modified organizational chart due to renaming of some positions and current budget numbers. The changes also includes one clarification related to commercial requests.

M/S/P (Cadwalader/Sherwood) to approve the revision of the Purchasing and Bidding Policy. On discussion Mrs. Buhr stated that the State of Illinois has changed the amount at which a project or purchase must to go to bid from \$20,000 to \$25,000; the policy now reflects that change.

M/S/P (Sherwood/Laredo) to review the Illinois Public Library Per Capita Grant Requirement.

M/S/P (Laredo/Humphrey) to approve additional bond payment. On discussion, Mrs. Buhr reported that as requested last meeting, she had a conversation with the auditor regarding the reserve fund and if there is a specific balance that should not be exceeded in that account. She stated that the auditor stated that there isn't a precise amount. The auditor stated that the amount was based more on the board and future capital expenditures. He also stated that he felt it was very prudent to set aside around 25% that would remain in the general fund for non-capital emergencies. Mrs. Laredo feels that the board should pay down the debt

as soon as possible. Mrs. Cole would like to use the \$188,276 left from last fiscal year in the bond account to help pay off a bond early. Mr. Cadwalader would like to pay off the \$430,000 bond by using the extra funds in the bond account and some of the reserve fund.

M/S/P (Laredo/Cole) to modify the previous motion to make an additional bond payment of \$430,000 plus interest from the year end remainder of funds in the bond account and the additional funds from the reserve fund.

After some discussion, it was decided that it will be the intention and practice of the board of trustees to review the reserve fund when the balance gets to or exceeds \$2 million until the bonds are paid.

M/S/P (Laredo/Sherwood) to adjourn the meeting at 6:31 p.m.

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Secretary

Approved as \_\_\_\_\_  
September 24, 2018