

FONDULAC DISTRICT LIBRARY
BOARD OF TRUSTEES
MINUTES OF THE REGULAR MEETING
July 30, 2018

Members of the Fondulac District Library Board of Trustees met in regular session on Monday, July 30, 2018 in the Kolb Memorial Conference Room, 400 Richland Street, East Peoria, IL. President Lasswell called the meeting to order at 6:01 p.m.

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

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

Treasurer's Report:

GENERAL FUND CHECKING

06/25/18 Balance	367,293.52
06/26/18 Voided check #29777	10,094.44
06/27/18 Ameren Illinois payment	(3,997.65)
06/27/18 Aflac payment	(202.28)
06/28/18 Checks issued – Payroll	(32,320.51)
06/28/18 IDES payment	(440.51)
06/28/18 Visa payment – Tammy's card	(1,719.79)
06/28/18 Amazon.com payment	(85.70)
06/28/18 Deposit – Fines, fees, misc.	405.74
06/28/18 Checks issued – Bills	(19,462.96)
06/28/18 Payroll health ins.	(5,848.51)
06/29/18 Visa payment – Genna's card	(2,053.27)
06/29/18 Checks issued – Homefield	(5,606.82)
06/29/18 Transfer – Checking to Investment	(110,000.00)
06/30/18 Voided check #26999	10.00
6/30/18 Interest 185736	821.00
07/05/18 Deposit – County taxes	757,148.44
07/05/18 Waste Management payment	(157.81)
07/10/18 Comcast Cable payment	(325.92)
07/10/18 Deposit – Replacement Tax	17,580.85
07/12/18 Checks issued – Payroll	(32,041.31)
07/13/18 Visa payment – Genna's card	(4.76)
07/20/18 Deposit – Fines, fees, misc.	4,916.21
07/25/18 Amazon.com payment	(1,107.59)
07/25/18 Aflac payment	(202.28)
07/26/18 Checks issued – Payroll	(34,215.91)

07/26/18 Deposit – Fines, fees, misc.	812.06
07/30/18 Checks issued – Bills	<u>(58,649.37)</u>
07/30/18 Balance	850,649.30

WORKING CASH FUND

06/25/18 Balance	212,247.76
06/30/18 Interest 185701	<u>244.52</u>
07/30/18 Balance	212,492.28

RESERVE FUND

06/25/18 Balance	1,945,026.50
06/29/18 Transfer – Checking to Reserve	110,000.00
06/30/18 Interest 185728	<u>2,245.15</u>
07/30/18 Balance	2,057,271.65

Mrs. Laredo reported that Mrs. Geier made an authorized transfer on June 29 in the amount of \$110,000 from the checking account to the reserve fund.

Mrs. Buhr reported that the children’s department will be adding another monthly preschool visit as Robein is getting a Headstart classroom. She reported that Sue Elder did a story hour in the gallery at the museum. This is a new partnership with the Peoria Museum.

Mrs. Buhr reported that the library will start circulating large story time books.

Mrs. Buhr reported on statistics. She reported that this finishes out the fiscal year.

M/S/P (Laredo/Humphrey) to approve Maintenance Levy Ordinance 18-298.

M/S/P (Sherwood/Cadwalader) to keep the executive session minutes closed.

M/S/P (Cadwalader/Sherwood) to approve an additional bond payment. Mrs. Buhr provided the board with bond repayment information as well as three early payment options. She also provided the board the balances of the two accounts funds would come out of for an extra payment. Mrs. Buhr stated that if the library gets all the funds expected from the county this fiscal year, there would be enough money left in the bond account after all scheduled payments are made to go towards an extra payment. Mr. Lasswell stated that he likes extra money in that account in case at some point the library would start losing tax base and not collecting enough funds to make the payments. Mr. Lasswell asked about the reserved fund balance. He suggested that the board think about setting a cap on how much is kept in the reserve fund. Mrs. Laredo asked if the auditor would help figure out a threshold. After discussion, the board decided they would like to hear the auditor’s suggestion.

M/S/P (Laredo/Humphrey) to table the previous motion until the board gets additional information from the auditor.

Mr. Lasswell appointed Mrs. Laredo and Mrs. Humphrey to audit the secretary's minutes for the FY 2017-18 annual report.

M/S/P (Cadwalader/Grose) to adjourn at 6:15 p.m.

Secretary

Approved as _____
August 27, 2018

Recorded by: Tamara A. Geier