

HINSDALE PUBLIC LIBRARY

Finance/Personnel Committee Minutes
Tuesday, October 8, 2019 at 7:00 p.m.

Present: Julie Liesse, President; Amy Glynn, Treasurer; Emily Zeng, Trustee; Kristin McDaniel (via phone), Secretary; John Bloomfield (via phone until 8 pm), Trustee; Mr. Darrell Langlois, Village of Hinsdale, Assistant Village Manager/Finance Director; Karen Kleckner Keefe, Executive Director; Nancy Marvan, Office Manager

The meeting was called to order at 7:04 p.m.

Minutes

On a motion by Julie Liesse and seconded by Kristin McDaniel, the minutes of the August 28, 2019 meeting of the Finance Committee were unanimously approved.

Tax Levy & Investment Review: Village Finance Manager

Langlois provided the Committee with an overview of the tax levy process.

He also advised them of how the Village invests the Library's reserves. Reserves are comingled with the Village's funds and invested in IL Funds, IMET and Harris bank. These comply with the State's investment guidelines and statutes for municipalities. If the Library decided to manage their own investments, we would have to hire an investment firm. Keefe will be getting some feedback from other libraries to see how they manage their investments before any recommendations are made.

FY20 Operating and Capital Budget Draft Review

Keefe provided a draft of the FY20 budget. She addressed any variances from last year's budget. The Committee also reviewed the building projects to be scheduled in FY20. This information will be shared with the Board at the October meeting and will be voted on at the November meeting.

Tax Levy Recommendation

Glynn and Keefe reviewed the tax levy process with the Committee. They updated them on what has been done the past few years. They also discussed the capital budget and upcoming expenses for the building. The Committee determined that a \$3,168,853.00 levy request will meet the Library's needs for FY20. This is just a little more than a 2% increase over last year's request.

On a motion by Kristin McDaniel and seconded by Julie Liesse, the Committee unanimously voted to recommend a levy amount of \$3,168,853.00 to the Board for approval in November.

Investment Policy Recommendation

Liesse recommended that the Committee table this policy for now. It will be discussed again at the next Finance Committee meeting.

Salary Schedule Update

Keefe informed the Committee that she has been working on the 2020 Salary Schedule. Minimum wage will be increasing January 1, 2020. She revised this schedule knowing that by 2025 minimum wage will be \$15 per hour. Her plan is to increase the salary for other employees

in the same grade to coincide with the new minimum wage. This “feathering up” process will apply to all the grades at some point. This is not an action item and there is no need to vote.

Other Business

None.

Adjournment

There being no other business before the committee, on a motion by Julie Liesse and seconded by Amy Glynn, the committee unanimously agreed to adjourn at 8:28 p.m.

Approved: February 13, 2020