

HINSDALE PUBLIC LIBRARY

Finance/Personnel Committee Minutes
Tuesday, February 22, 2022, 6:30 pm
Lower-Level Community Meeting Room

Present: John Bloomfield, Treasurer; Emily Zeng, Vice-President; Denise Wong, Secretary; Dick Munson, Trustee; Karen Kleckner Keefe, Executive Director; Nancy Marvan, Office Manager

The meeting was called to order at 6:39 p.m.

Approve Minutes

On a motion by Denise Wong and seconded by Dick Munson, the minutes of the January 25, 2022 meeting of the Finance Committee were unanimously approved.

Capital Reserve Transfer

Keefe and Bloomfield reviewed the capital transfer with the Committee. This transfer is done each year to maintain an appropriate balance in the operating budget. They discussed various scenarios noting that most of the tax revenue is received midyear. The Village still needs to confirm the final balances for the operating and capital budgets pending some end-of-year postings to be completed. Based on the current balances and the projected postings from the Village, the Committee recommends the Board approve transferring \$550,000.00 to the capital budget. This could be subject to change should our final numbers from the Village be substantially different from current balances. Keefe and Bloomfield will consult with the Committee should anything change.

ON A MOTION BY JOHN BLOOMFIELD AND SECONDED BY EMILY ZENG, THE COMMITTEE UNANIMOUSLY APPROVED RECOMMENDING A \$550,000.00 TRANSFER TO THE CAPITAL RESERVE FUND FOR FY2021 TO THE FULL BOARD FOR APPROVAL. THIS RECOMMENDATION WILL BE VOTED ON WHEN FINAL POSTINGS AND FUND BALANCES ARE COMPLETED BY THE VILLAGE OF HINSDALE.

Upcoming Committee Work

- A. Executive Director Review
Bloomfield reported the surveys to Keefe's direct reports and the Board would be going out this week.
- B. Purchasing and Authority to Spend Policy
This policy will be reviewed when there is clarification regarding the staff recognition budget line.
- C. Customizing Monthly Treasurer's Report
Waiting for the Village's availability.
- D. Personnel Policy Review
This will be reviewed later in the spring and may require an ad-hoc committee.

Adjournment

There being no other business before the committee, on a motion by Dick Munson and seconded by Denise Wong, the committee unanimously agreed to adjourn at 7:00 pm.

Approved: April 21, 2022