

HINSDALE PUBLIC LIBRARY

Finance/Personnel Committee Minutes
Tuesday, November 3, 2022, at 3:30 p.m.

Present: John Bloomfield, Treasurer; Dick Munson, Trustee; Emily Zeng, Vice-President; Denise Wong, Secretary

Also Present: Karen Kleckner Keefe, Executive Director; Nancy Marvan, Office Manager

Bloomfield called the meeting to order at 3:32 p.m.

Approve Minutes

On a motion by Dick Munson and seconded by Denise Wong, the minutes of the October 11 and October 25 Finance Committee meetings were unanimously approved.

Review Capital Transfer History

Keefe provided the committee with a 10-year history of the Library's capital transfers. This money is transferred from the Operating Fund at the end of the fiscal year and is to be spent on capital projects only. Having this reserve enables the Library to budget for major repairs and improvements without the need to get loans or sell bonds. The committee looked ahead to major projects outline in the Facilities Audit.

Recommend FY2022 Budget Adjustments

The Committee discussed revising the operating and appropriation budgets to show adjustments to spending in areas like personnel, insurance, hardware, and programming. Instead of adjusting the budgets this far into the fiscal year, they asked Keefe to address these variances in the MD&A that will be part of next year's audit report. There was no action required.

Recommend FY2023 Budget

The Committee reviewed the proposed operating and capital budgets. They will meet before the next Board meeting to make a recommendation for approval.

Recommend FY2023 Tax Levy

The Committee discussed the amount to levy for next year. They would like to increase the amount transferred to the capital fund to accommodate the large window replacement project planned for 2023. They suggested that the Library update our facilities audit, based on discrepancies on project estimates and real costs.

On a motion by Emily Zeng and seconded by Denise Wong, the Committee unanimously agreed to recommend a levy amount of 4% to the full Board for approval.

Other Business

None

Adjournment

There being no other business before the committee, on a motion by Emily Zeng and seconded by Denise Wong, the committee unanimously agreed to adjourn at 4:36 p.m.

Approved: January 26, 2023