

FOX RIVER GROVE PUBLIC LIBRARY DISTRICT
Budget Committee Minutes
Thursday, February 21, 2019 at 10:00 a.m.

ROLL CALL – Call to order 10:03 am. Campbell, Gans, Steeves present.

CITIZEN'S INPUT – n/a

NEW BUSINESS (all possible action items)

- A. Snow Removal Expenses – Steeves reviewed high cost of this winter's snow removal and salt treatments. Committee agreed Ringers has done a good job and is worth the expense for staff and patron safety. Steeves will confer with accountant should expenses come close to exceeding appropriations.
- B. Draft Budget Review for Fiscal Year 2019-2020
 - a. Personnel – Steeves reviewed a few options for personnel budgeting in light of the increases coming to the minimum wage in Illinois and continuing IMRF funding concerns. Steeves will seek additional information before the committee makes a final recommendation.
 - b. Other lines – Steeves noted some budget lines that are especially higher or lower in the coming fiscal year, including Special Reserve Fund planning, potential changes to YS programming, materials budgets, and the board recording secretary fee. The Committee agreed to put funds in a Capital Reserve line.
- C. Librarian Account Best Practices – Due to recent plumbing and building expenses, it has come to light that the Librarian Account should ideally maintain a balance of \$5000 instead of \$2500. This would match the recently increased credit card limit. The change will be put to a board vote in March.

OLD BUSINESS (all possible action items)

- A. Investment Management Fees – Ehlers Investment Partners has agreed to decrease our monthly CD management fees to \$15 per month per CD beginning with the February bill.
- B. Certificate of Deposit Maturing in March 2019 – Steeves will notify committee about any steps needed in order to cash out maturing CD and deposit into BMO Tax Collection Account.

ADJOURNMENT – 11:03 am.