



WESTMONT PUBLIC LIBRARY

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MINUTES OF THE FINANCE COMMITTEE MEETING OCTOBER 18, 2022

1) Call to Order

The meeting was called to order at 6:33 p.m. by Vice-President Elaine Carmichael on Tuesday, October 18, 2022 at the Westmont Public Library.

2) Roll Call

Present: Vice President Elaine Carmichael, Trustee Melissa Donoghue, Trustee Beth Krotiak

Also Present: Assistant Village Administrator Spencer Parker, Secretary Booth, and President Jason Fichtel

Absent: Treasurer Kerry O'Connor

Staff present: Director Julia Coen, Assistant Director Colleen Seisser, Administrative Assistant Michelle Mahlan

3) Pledge of Allegiance

4) Open Forum:

a. **Public:** None

b. **Board:** None

c. **Director:** None

d. **Staff:** None

5) New Business

a. Review the FY22 surplus report

Discussion: Coen noted that the budget surplus information is provided in the Finance Committee packet showing broad categories where the budget was overspent or underspent. Notes were added to the categories to offer further explanation about why the budget category was over or underspent. For example, Utilities were overspent because of the rise in natural gas prices. Areas where we want to be fully spent include programming and collections that directly impact our taxpayers. Areas where we want to underspend include budget lines like facility maintenance (snow plowing, grounds) and professional services (legal services). Some budget money is usually left in salaries due to vacancies. We always budget for health insurance for staff so that even if an employee does not choose to elect coverage, then the money is in the budget for any changeover in staff. Donoghue asked if next year's budget will be adjusted to account for the categories that were overspent. Coen explained that spending over the previous 3 years are analyzed for trends when creating the budget for the following year.

b. Review the capital outlay report

Discussion: Coen explained that this report incorporates the FY22 surplus amount of \$45,000 that was transferred into special reserves in September. Since it is slightly lower than projected, adjustments were made to the next two phases of the youth services interior renovation project so we can meet our fund balances per the Fund Balance Policy.

Coen is also starting to work with contractors to identify capital outlay projects beyond FY29. Krotiak noted that it looks like money for masonry repair and fire protection upgrades were put off until a later date. Coen explained those were pushed back 1 year. Booth asked that given the adjustments to available funds for the renovations whether the most important parts of the project will still be addressed. Coen noted that the available renovation money will still meet the needs of the community. Coen noted that they are still waiting on bids for the current phase.

c. Review and recommend the Conflict of Interest Policy

Discussion: Coen noted that the original policy was approved in 2017 and no major changes are being recommended. Fichtel recommended a change to the wording on the reporting requirements to make it more clear. It was decided that staff should report a potential conflict to the Library Director and trustees should report a potential conflict to the Library Board. A change to the definition of “family member” was also recommended. Carmichael asked if the definition should include more extended family members. Booth added that family members should also include those that live with you. Fichtel asked if there is a legal definition for “family.” Assistant Village Administrator Spencer Parker provided the definition of “family” from the Illinois Governmental Ethics Act. All committee members agreed that this definition should be used. Krotiak asked whether the committee had to meet again before recommending the policy to the Board for approval. Fichtel suggested that the vote to adopt the revised Conflict of Interest Policy be tabled until the next Board Meeting in November.

d. Recommend the next finance committee agenda for February 2022

Discussion: Coen noted that the FY24 Budget, or parts of it, will be on the agenda for discussion review. The committee will continue to look at the Finance Policies.

6) Adjournment:

Motion: Krotiak moved to adjourn at 6:54 p.m, Donoghue seconded.

All in favor

Motion passed

Respectfully submitted,

**Michelle Mahlan on behalf of Kerry O’Connor
Westmont Public Library Board of Trustees, Treasurer**