



## WESTMONT PUBLIC LIBRARY

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### MINUTES OF THE FINANCE COMMITTEE MEETING

AUGUST 11, 2025

#### 1) Call to Order

The meeting was called to order at 6:01 p.m. by Treasurer Kerry O'Connor on Monday, August 11, 2025 at the Westmont Public Library.

#### 2) Roll Call

**Present:** Vice President Elaine Carmichael, Trustee Melissa Donoghue, Trustee Beth Krotiak, Treasurer Kerry O'Connor

**Also Present:** Secretary Heather Booth, President Jason Fichtel, Trustee Joanne O'Malley, and Assistant Village Administrator Spencer Parker

**Absent:** Trustee O'Malley

**Staff present:** Director Julia Coen, Assistant Director Colleen Seisser, and 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 and discuss the Capital Needs Assessment report by Engberg Anderson

**Discussion:** Coen noted that this is a continuation of the discussion we have had our past two finance committee meetings. Coen shared her notes with some discussion points to provide some guidance in what the committee might want to consider at tonight's meeting. Coen noted that the priority 1 items should be considered for the next budget cycle. Krotiak asked if the total funds in the Special Reserves fund are available to be used. Coen noted that according to the Fund Balance Policy, the Board has typically kept a minimum of \$150,000 and three years of anticipated maintenance costs in special reserves.

##### Major Capital Projects identified as priority 1

Most agreed that gutters would be a great first step. O'Connor noted that in his opinion, the gutter project gives us the most bang for our buck and he is hopeful that the gutters will help to eliminate the need to build the enclosure over the exterior stairwell on the south side of the building. Booth agreed that the gutters are an important project but would set the fire alarm system as the number one priority since it is a life safety issue. Coen anticipates the Board addressing both the gutters and fire alarm system at the same time as first priority projects.

Coen noted that both the chiller replacement and control system upgrade are on the report within the next 5 years for about \$250,000 each.

Donoghue asked if we can take out a loan to address these capital items. Krotiak suggested we educate ourselves on the process in case we have the systems go before 2030. O'Connor asked if we could set aside the total money needed for the HVAC systems over the next five years and avoid taking out a loan. Fichtel asked how confident we are that we will receive the Per Capita Grant in the coming years.

Coen said that she is confident Illinois will continue to provide Per Capita Grant funds for the next few years at least. She will investigate loan options.

O'Connor asked if Coen could present two different capital outlay plans - one with a loan and one without a loan. Carmichael asked if these items were on the previous capital outlay plan. Coen said the chiller was on the list along with the roof, masonry caps, and the fire detection system.

O'Connor is really proud of what the committee accomplished tonight. Booth is confident that we will make good decisions and get the work done with the money allotted for the capital projects much like we did in the past with the parking lot renovation.

**b. Recommend the next finance committee agenda**

**Discussion:** The next Finance Committee Meeting will be on September 16. The agenda will include discussion of the revenue report including the levy amount, salary scale, and the two options for capital outlay spending/budgets.

**6) Adjournment:**

**Motion:** Donoghue moved to adjourn at 7:11 p.m., Carmichael seconded.

**All in favor**

**Motion passed**

**Respectfully submitted,**

**Kerry O'Connor**

**Westmont Public Library Board of Trustees, Treasurer**