

Vespasian Warner Public Library District
Finance Committee
October 26, 2022 Meeting Minutes

Meeting called to order at 5:31 p.m.

Members present: Matt Love, Jonah Kolb

Others present: Samantha Rusk, Bobbi Perryman

Approval of minutes from last meeting

The minutes from the August 10, 2022 meeting were approved as written.

Levy Planning

The committee reviewed the library's budget documents and set tentative levy figures for Tax Year 2022 (payable 2023). The corporate, audit, social security, and building/maintenance levies will be increased due to current expenses exceeding income. The liability/risk management levy will be increased to reflect the changes made in the risk management plan. The IMRF levy will decrease because the employer account is currently funded properly. The total levy rate is 4.98% higher than last year. Rusk will provide the documents to the library's legal team for review. Legal will also create the ordinance documents required for board approval.

Farm Lease

The committee discussed the current farm lease and asked Rusk to confirm the number of years the library has been working with the current farmer. Rusk will draft an updated annual lease for review before December 1.

Audit Update

Rusk updated the committee on the audit process. Action items are wrapping up and the audit team has been asked to present their findings at a future committee or board meeting.

HVAC Project Funding

The committee discussed the cost of the proposal provided by McClure engineering and began discussion on the overall plan to fund the HVAC project. Rusk will check with the library's legal team to make sure that plans are implemented properly.

Capital Asset Funding Plan

Rusk and Snow will begin working this winter to update the capital asset plan and prioritize upcoming projects. This will allow the committee to create a timeline and funding plan that aligns with HVAC spending.

Meeting adjourned at 6:35 p.m.