

# Meeting Minutes of the Finance and Records Committee Meeting on December 3<sup>rd</sup> at 4:00pm

**Call to Order:** Meeting called to order at 4:02pm by Chairman Littlefield

**Roll Call:** Committee Members Present: Cynthia Wiegand, Dieadre Schaufelberger, and Kyle Littlefield. Also present Library Director Jo Keillor and Library Board President Dale Martin

**Public Comment:** No Public Comments

Matters for Committee Consideration:

## **1. Finance and Records Committee Meeting Schedule**

-Committee discussed and agreed to update quarterly meeting schedule for 2022 to be the first Thursday in March, June, September, and December.

## **2. Employee Salary Adjustment**

-Director Keillor provided historic and current pay rates for all library employees. She noted that all part-time employees must receive an increase to comply with the State of Illinois minimum wage increase that takes effect January 1<sup>st</sup> and provided a table showing pay rates with the dollar increase. She then left the meeting during the rest of the committee discussion.

Committee discussed the impact of \$1 increase for part time employees and a 3% increase for salary employees would be a little under \$5,000. After discussing several options to pay for the differences, committee decided to pull \$5,000 from the library reserves as needed if tax revenue isn't enough to cover the increase.

It was acknowledged that this isn't a long term sustainable strategy, but committee hopes Friends of the Library will help with needed funding in the future as well as projected increases in property tax revenues.

### **Committee recommendation to full library board:**

Recognizing the satisfactory work performed by part time staff in 2021, and to remain in compliance with State of Illinois minimum wage requirements, the Finance Committee recommends giving each part time staff member a \$1 increase to their hourly wage effective January 1<sup>st</sup>, 2022.

Furthermore, recognizing the satisfactory and often exceeding satisfactory work performed by the Library Director and Head Librarian in 2021, the Finance Committee recommends giving each a 3% increase in salary effective January 1<sup>st</sup>, 2022.

## **3. New Radiator**

-New radiator and new caps for remaining functioning radiators cost \$7,988 plus \$1,200 labor for a total of \$9,188. Committee discussed which funds to pay bill from.

## **4. Tax Payment Update**

-Director announced that the first tax payment of the year was received, and money borrowed from money market fund has been returned. Second tax payment is expected six weeks after the first. There is no concern that this payment will be late nor that the library will need to borrow from the money market account again before it arrives.

#### **5. Track CD Maturities**

-Committee reviewed CD's that have recently matured or will mature soon. One matured in November and was rolled over to lock in a .05% higher favorable rate. Two CD's will come due in December.

Committee reaffirmed that Finance Committee Chair Littlefield, Library Board President Martin, and Library Director Keillor should continue to collaborate and decide whether to roll over maturing CD's or close out and open a new CD for a different interest rate or different term.

It was expressed that this approach has worked well in 2021.

#### **Old Business:**

- Director advised bill has been received for the new computers and she will be submitting the quarterly report soon to get reimbursed.

-President Martin recalled from February 2019 minutes that it was suggested that the library hire interns from Kaskaskia College. Director Keillor indicated she plans to look into that soon.

#### **New Business:**

- Repairs needed on grandfather clock. Director researching who can do repairs and will get an estimate.

- Outside lights timer is not working and needs to be repaired or replaced. Currently library lights are being turned on manually during the evenings the library is open and left on all night. Director researching who can do repairs or replacement and will arranged for the work to be done.

**Adjournment:** Weigand moved to adjourn meeting at 5:11pm with a second by Littlefield. Approved 3-0.