

December 2nd, 2022, Finance Committee Minutes

- Meeting called to order at 4:15pm
- Roll Call – Kyle Littlefield, Cynthia Weigand, Dale Martin – Also present Library Director Jo Keillor and Library Board President Chance Vohlken
- No Public Comments
- Reviewed current year budget and draft next year budget.
- Reviewed CD maturities.
- Discussed need for repairs to sloping floor that is believed to be getting worse. Chance indicated he'd have an engineer he knows take a cursory look at make recommendations as to whether repairs are needed.
- Discussed how to expend \$50,000 bequest. Direct Keillor indicated family has not indicated any restrictions or preferences regarding how the money is spent. Finance Committee agreed by vote of 3-0 to keep the money in the Money Market account for the time being in the event it's needed to pay for floor or other repairs in the upcoming months.
- Discussed 2023 Compensation Adjustments for salaried and hourly staff. To stay in compliance with Illinois minimum wage, some hourly staff members must be given a \$1 per hour wage. By vote of 3-0, Committee decided to recommend to the full Library board to provide a \$1 per hour wage to all hourly staff.
- Committee discussed how Illinois minimum wage is bringing hourly staff compensation closer to salaried staff compensation. Recognizing the exemplary work performed by the Library Director and Head Librarian, Committee agreed by a 3-0 vote to recommended giving the Library Director a 5% and the Head Librarian a 5.5% pay increase which is the equivalent to the \$1 per hour increases given to hourly staff.
- Library Director Keillor requested that the committee discuss the possibility to use the funds current being paid into her city insurance to be redirected toward Medicare premiums once she is eligible since she'll no longer have need to take the city insurance. This has been done in the past for others. Committee agreed to support this shift in principal but to do the due diligence to ensure this works out to the Library and Library Directors benefit before moving forward. After more research is conducted, this will be brought back for discussion in the future.
- Vote 3-0 to adjourn at 5:18pm