

Greenville Public Library Finance and Records Committee Meeting Minutes

Thursday, December 7th, 2023

1. Meeting called to order at 4:31pm
2. Roll Call: Committee Members Dale Martin, Cynthia Wiegand, Amanda O'Regan and Kyle Littlefield present. Also in attendance, Library Board President Chance Vohlken and Library Director Jo Keillor
3. No Public Comments
- 4.1. Welcome new Finance Committee Member: Amanda O'Regan
 - Reviewed roles and responsibilities of Finance and Records Committee
- 4.2. Review Budget and Investments
 - Noted the main bank account balance is low and will likely need more funds until the first full tax payment is received.
 - Noted that a CD is about to mature and a new one will need to be purchased.
- 4.3. Consider how to cover costs until the first property tax revenue is received
 - Littlefield moved to authorize the Library Director to transfer up to \$20k from the money market account to the main bank account and return those funds to the money market account after receipt of tax payments. Seconded by O'Regan. Motion carried 3-0
- 4.4. Consider mandatory and discretionary salary increases FY 2024
 - Motion by Littlefield to recommend to the full board to increase hourly workers' pay by \$1 per hour to remain in compliance with the 2024 Illinois state minimum wage, resulting in all hourly workers being paid at least \$14/hour. Seconded by O'Regan. Motion carried 3-0
 - Motion by O'Regan to recommend to the full board to increase the Head Librarian and Library Director salaries by 4%. Seconded by Wiegand.

The committee considered 2%, 2.5%, 3%, 3.5%, and 4% options and took into account the following factors:

 - Inflation year over year remains elevated which negatively impacts the value of the existing salary
 - Property values and assessments are trending up, which should result in increased revenue in 2024
 - The Finance Committee is highly satisfied with the performance of both the Head Librarian and the Library Director in 2023
 - The budget can absorb any of the salary increase options, even if actual revenue falls a little short of expectations.
5. No Old Business
6. New Business
 - The next Finance and Records committee meeting is scheduled for March 7th at 4:30pm
7. Motion to adjourn at 5:26pm made by Wiegand, seconded by O'Regan Motion carried 3-0