

## **Greenville Public Library Finance and Records Committee Meeting Minutes**

**Thursday, June 1<sup>st</sup>, 2023**

1. Meeting called to order at 4:36pm
2. Roll Call: Committee Members Dale Martin, Cynthia Wiegand, and Kyle Littlefield present. Also in attendance, Library Board President Chance Vohlken and Library Director Jo Keillor
3. No Public Comments
- 4.1. Track CD Maturities
  - Noted that by the end of the year all the remaining CD's with very low interest rate should roll over to one with a higher rate.
  - Discussed moving the CD formerly at Midland States Bank to either Bradford Bank or First National Bank will allow the library to earn a much higher interest rate. Midland offered 2.8%, while Bradford and FNB have been offering around 5%.
  - Motion to move Midland States Bank CD Funds to Bradford or FNB, whichever can offer the best terms, made by Dale Martin, seconded by Kyle Littlefield. All in voted in favor.
- 4.2. Purchase of Permanent Storywalk
  - Cost of Storywalk came back at ~\$8K not including installation cost. \$5K was budgeted. Committee agreed that library can afford to move forward with the purchase, but to first get a quote on installation before making the final decision. Library Director will obtain quote.
- 4.3. Financial Impact of Updating Paid Leave Policy
  - Discussed that the required policy update is only likely to cost the Library a few hundred dollars. Committee agreed this could be absorbed without concern.
5. No Old Business
6. New Business
  - Library Director confirmed that the Library once again has received the per capita grant.
  - Committee reviewed budget profit and loss statement that Library Director put together for budget year 22-23. Agreed to have Library Director bring updated statement to each meeting for committee review.
7. Motion to adjourn at 5:16pm made by Dale Martin, seconded by Cynthia Wiegand. All voted in favor.