



FINANCE COMMITTEE MEETING MINUTES

Date: September 20, 2016

Time: 3:00 pm

Members:

Mary Biel
Rachel Fuller
Tina Hubert, Chairwoman
John Phillips
Sandra West,

1. Call to Order – 3:00 p.m.

2. Roll Call

Members present: Mary Biel, Rachel Fuller, Tina Hubert, John Phillips, and Sandra West

Others present: Adrienne Elam, Rhonda Johnisee, Colleen Dettenmeier, Shirley Paden, Leslie Bednar

3. Auditors Presentation IHLS FY2015-2016 – For information only – Representing Scheffel Boyle was Josh Andres and Steve Pembrook, Josh thanked us for allowing them to perform the audit and for the accounting department's assistance. Josh and Steve gave a narrative of the Report and Financial Statements draft and answered any questions in relation to FY2016 audited statements and IHLS cash reserves as of June 30, 2016. There are two reports that will be added, Independent Auditors Report and the MD&A Report. They have given us an Unmodified Opinion, which is the best opinion that can be given. Scheffel recommended two policy and process changes, one for comp time and one for the approval of management timesheets. This will be discussed at future meetings

4. Approval of Minutes – August 16, 2016 - Motion to approve by Sandra West, seconded by Rachel Fuller. Motion PASSED by unanimous roll call vote.

5. Unfinished Business – None.

6. New Business –

- August 2016 Bill Payments - Motion to accept by Sandra West, seconded by John Phillips. Motion carried by unanimous roll call vote. Sandra West questioned check 17740 to Parker Kent and if we are any closer to settling or getting out of the lease. Adrienne Elam responded "No, not at the moment". Tina Hubert questioned Aflac cancer supplemental insurance, does the system pay it on behalf of staff or is it payroll deduction. Adrienne Elam clarified that this is paid by staff through payroll deduction.

- August 2016 Credit Card Transactions – Motion to accept by Sandra West, seconded by John Phillips. Motion carried by unanimous roll call vote. Sandra West questioned the conference calling cards purchased by Chris Dawdy and Julia Pernicka, are they just reloading minutes. Adrienne Elam responded “Yes”.
 - Financial Reports as of August 31, 2016 - Motion to accept by Sandra West, seconded by Mary Biel. Motion carried by unanimous roll call vote. Adrienne Elam answered questions and shared some specifics about the revenue deficit and expenses. Tina Hubert questioned “Do most of the libraries pay SHARE fees in a lump sum or quarterly?” Adrienne Elam responded that the majority pay in a lump sum and that she thought about 70% was already collected.
 - IHLS FY2016-2017 Cash Position – For information only – John Phillips questioned the second copy received. Adrienne Elam explained that she added a statement regarding FY2017 Capital Projects Budget.
 - Champaign Location Roof Repair - Motion to accept by John Phillips, seconded by Sandra West. Motion PASSED by unanimous roll call vote. Leslie shared that this cannot wait any longer. Someone questioned “Is there a company that they feel more comfortable with?” There were three companies contacted for quotes on roof replacement but only two companies responded. King Lar was \$2,000 less with a 20 year warranty, the other company was a 15 year warranty. John Phillips expressed having past experience with King Lar and he thinks we will be happy with their work. We are tentatively scheduled for the second week in October.
 - FY2016-2017 Insurance Benefits Status Update – For information only. Adrienne Elam shared that we do not have the benefit insurance rates as of yet. We had to resubmit for 10-1-16 coverage. Due to the differences from our current policy, Adrienne Elam asked for them to quote on the next level. Tina Hubert stated doesn’t the health insurance expires on 9-30-16. Once rates are received, they will be forwarded to the Finance Committee.
7. **Next Steps** – Review Health insurance information. Work with the personnel committee to address audit items. Review financial policy and procedure changes.
 8. **Next Meeting** – Wednesday October 12th at 3:00pm.
 9. **Public Comment** - NONE
 10. **Announcements** - NONE
 11. **Adjournment** Motion to adjourn at 4:09, approve by Sandra West, seconded by John Phillips. Motion PASSED.