



Illinois Heartland Library System  
Finance Committee Meeting  
April 21, 2014

**CALL TO ORDER:**

Jacob Roskovensky called the meeting to order at 3:30 p.m.

Committee Members Present: Susan Mendelsohn, Chair  
Nancy Huntley  
Libby Letterly  
Linda McDonnell  
Jacob Roskovensky  
Nina Wunderlich

Committee Members Absent: None

Others Present: Leslie Bednar  
Sarafae Stuehlmeier  
Peggy Durst

**MINUTES**

Jacob Roskovensky moved that the Committee approve the minutes of the March. Nina Wunderlich seconded the motion. The motion passed unanimously by voice vote.

**PUBLIC COMMENT:**

None.

**UNFINISHED BUSINESS:**

***Status of Update to Personnel Travel Policy***

Linda McDonnell reported that the Personnel Committee will be reviewing the entire Personnel Code in the next few months, and this suggestion will be considered. Nancy Huntley suggested that the actual purchase of airline tickets might best be addressed as general "best practices" rather than in the Personnel Code and that staff would try to do this as inexpensively as possible. The staff member who oversees this portion of the budget would have this as a part of their goals. It is difficult to codify this task without being too restrictive. The System should reimburse for reasonable expenses.

Nancy Huntley asked if this could be removed from future Finance Committee agendas.

***Investment Considerations***

Leslie Bednar reviewed several options for investment of the approximately \$776,000 from sale of real estate. The system is required to invest funds in a bank that will collateralize the total investment. In addition, when accounts were opened at US Bank, the system made a commitment to maintain a certain level of funds in that bank in order to avoid monthly fees. When the money from sale of real estate is transferred from US Bank, a similar amount will be transferred into the US Bank account from the Illinois Funds, to maintain the funding level.

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***Xerox Copier Lease***

Attorney Lenzini has advised that legal fees would make it more expensive to break the lease rather than to just pay it off or ride it out.

Nina Wunderlich moved that the system pay \$10,478 to pay off the lease, return the copier and enter into a lease agreement for two smaller copiers for Champaign and Du Quoin. The motion was not seconded.

Susan Mendelsohn moved that if the Xerox copier at the Champaign office has value, that the system keep it and run out the contract, rather than paying it off. Jacob Roskovensky seconded the motion. The motion passed unanimously by voice vote.

A copier will also be leased for the Du Quoin office at a cost of approximately \$148/month.

***Replace CFO***

Interviews are underway. A decision will be made soon.

**NEW BUSINESS**

***Updated FY14 Salary Range***

Leslie Bednar reviewed salary range adjustments that will be made in accordance with the FY14 budget. Since the merit system was not put into place for FY14, staff will receive 2.5% unless they have received a promotion since 7/1/2013 or if they were hired after that date.

***FY15 Unresolved Budget Issues/Concerns***

Salary recommendations for FY15 will be presented at the Board meeting for approval. Susan Mendelsohn requested information for an option of giving a 2% salary increase instead of 3%.

An additional approximately \$7,000 was added to the insurance portion of the budget.

Nancy Huntley left the meeting at 5:01 pm.

Budget numbers for car detailing and repairs will be decreased.

***April 22<sup>nd</sup> Board Meeting Budget Package***

Susan Mendelsohn thanked Leslie Bednar and Sarafae Stuehlmeier for their presentations at the April 15 meeting and asked about the documents that will be presented at the Board meeting.

**REVIEW OF PAID BILLS AND CREDIT CARD SUMMARY FOR MARCH 2014**

The Committee reviewed the bill list and credit card report. Jacob Roskovensky asked why IHLS is still paying for lost books. Although most member libraries now bill directly for lost books, prison libraries are unable to reimburse for lost books in a timely manner. IHLS has agreed to pay for lost books and wait for reimbursement after prison libraries are able to request the payment.

Susan Mendelsohn moved that the Committee recommend that the bills be approved. Jacob Roskovensky seconded the motion. The motion passed unanimously by voice vote.

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Leslie Bednar stated that staff is working with the Open Systems software consultant to determine a way to get a more consolidated report using the software. Since IHLS staff want to create reports that are taken directly from the software to insure accuracy and transparency, reports will be prepared directly from the software rather than retyping them. This will avoid mistakes or any opportunity to misreport expenditures.

**REVIEW OF MARCH 2014 FINANCIAL STATEMENTS**

The committee reviewed the financial statement.

**IMPACT OF OTHER COMMITTEE DISCUSSIONS/DECISIONS ON IHLS FINANCES**

The Long Range Plan Committee is in the process of obtaining quotes from consultants.

**OTHER QUESTIONS, TOPICS OF INTEREST, OR CONCERNS**

None

**PUBLIC COMMENTS**

None.

**Comments from Leslie Bednar.**

None.

**Questions/Concerns from Committee.**

None.

**Public Comments:**

None.

**Adjourn.**

Jacob Roskovensky moved that the meeting adjourn. Nina Wunderlich seconded the motion. The motion passed unanimously by voice vote. The meeting adjourned at 5:33 p.m.

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