



# Illinois Heartland Library System

## FINANCE COMMITTEE MEETING MINUTES

Date: June 21, 2016

Time: 10:00 am

### Members:

Lynda Clemmons

Rachel Fuller

Tina Hubert

Sandra West, Chairwoman

### 1. Call to Order – 10:02 am

### 2. Roll Call

*Members present:* Sandra West, Lynda Clemmons, Rachel Fuller, Tina Hubert

*Others present:* Lesley Bednar, Adrienne Elam, Rhonda Johnisee, Colleen Dettenmeier, and Shirley Paden

### 3. Approval of Minutes – May 17, 2016 - Motion to approve by Lynda Clemmons, seconded by Rachel Fuller. Motion PASSED by unanimous roll call vote.

### 4. Unfinished Business - NONE

### 5. New Business –

- May 2016 Bill Payments - Motion to accept along with Credit Card Transactions by Tina Hubert, seconded by Lynda Clemmons. Motion carried by unanimous roll call vote. Rachel questioned check #17348 - the transfer of SOS funds. Adrienne explained that we will no longer be the fiscal agent for
- May 2016 Credit Card Transactions – Motion to accept along with Bill Payment by Tina Hubert, seconded by Lynda Clemmons. Motion carried by unanimous roll call vote.
- Financial Reports as of May 31, 2016 - Motion to accept by Tina Hubert, seconded by Rachel Fuller. Motion carried by unanimous roll call vote. FY2015-2016 IMSA payment was received in June which is not reflected on the reports. All IMSA expenditures will have to be booked by June 30<sup>th</sup>. IHLS will retain the IMSA donations balance from previous years. Any unused IMSA Grant funds remaining from FY2015-2016 will be returned to ISL. With the beginning of the new fiscal year the use of our reserves funds will be more apparent.

- FY2016-2017 Budget – For information only – Adrienne shared that this is delayed for 2 reasons: benefit insurance and ILDS contract with RAILS. ISL documentation stated to present budget and Plan of Service based on FY2015-2016 funding level amount. IHLS feels that this would be an inaccurate representation of IHLS. The finance team of IHLS has put together 2 scenarios options (ISL recommended and one based on FY2014-2015 funding). As soon as we receive this information our budget can be completed and will be emailed to this committee. Due to time constraint the Finance Committee is to reply to Adrienne with questions or concerns via email. A motion was made to carry the budget to the Board for approval at the June 28<sup>th</sup> meeting. Also, IHLS is still awaiting the ILDS contract from RAILS.
- FY2016-2017 Insurance Benefits – For information only - Adrienne shared that we did not get the information we were expecting. The general liability information was received and that is what we can discuss today. A roll call vote was taken to present option 2 of the General Liability FY2016-2017 rate proposal to the Executive Committee as a viable candidate for insurance.
- Financial Procedures – For information only. Adrienne will send them to the committee for approval at the next meeting

**6. Next Steps – NONE.**

**7. Next Meeting - July 19<sup>th</sup> 10:00 am.**

**8. Public Comment - NONE**

**9. Announcements -** Linda will be retiring from this IHLS Board and consequently the Finance Committee. A reminder was given to promptly respond to the email that Adrienne will send regarding the FY2016-2017 Budget.

**10. Adjournment 10:37 am.** Motion to approve by Lynda Clemmons, seconded by Rachel Fuller. Motion PASSED.