



ILLINOIS HEARTLAND LIBRARY SYSTEM FINANCE COMMITTEE MEETING MINUTES

Tuesday, April 19, 2016

Office location: 6725 Goshen Road, Edwardsville, IL 62025-7707

Members:

Lynda Clemmons

Rachel Fuller

Tina Hubert

Sandra West, Chairwoman

AGENDA

1. Call to Order at 3:00 pm.

2. Roll Call

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

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

3. Approval of Minutes – March 15, 2016 - Motion to approve by Lynda Clemmons seconded by Tina Hubert. Motion PASSED.

4. Unfinished Business

- Review of Bylaws Revision – NONE

5. New Business

- March 2016 Bill Payments – Motion to approve by Tina Hubert and seconded by Lynda Clemmons. Motion PASSED.
- March 2016 Credit Card Transactions – Motion to approve by Linda Clemmons and seconded by Tina Hubert. Motion PASSED.
- Financial Reports as of March 31, 2016 – End of 3rd quarter. The remainder of the CMC funds have been received. The IMSA contract has been received and we should receive payment in May. The LSTA fund portion of the Area & Per Capita grant should be received by April 30th. Ann Craig called wanting projections of cash reserves. Adrienne went over General Fund reserve scenarios. This report of the scenarios was very concise and was well received by the group. Motion to approve by Tina Hubert and seconded by Lynda Clemmons. Motion PASSED.

6. Next Steps –

- Sandra stated we should start preparing our FY17 budget. Adrienne shared that we have not been given any direction yet and are hoping to hear something soon. A rough draft projection has been provided to SHARE for the meeting on April 20th.
- Finance Department will be reviewing our current Financial Policy and Procedures.
- The May 4th SHARE Semi-Annual Member Meeting is very important. Can a conference call option be given in order to attend?

7. Next Meeting - Scheduled for May 17th at 3:00pm.

8. Public Comment – None.

9. Announcements – None.

10. Adjournment – Motion to adjourn at 3:16 pm by Lynda Clemmons and seconded by Tina Hubert. Motion PASSED.

DRAFT