

**River Forest Public Library – DRAF
Finance Committee Meeting
MINUTES
Tuesday, February 8th, at 4:00 PM**

Present: Committee members Cathy Ruggeri, Deborah Hill, and Tom Smedinghoff.
RFPL Director Emily Compton, and Operations Manager Katie Cangelosi.

Call to Order: Trustee Smedinghoff called the meeting to order at 4:00pm.

Minutes: The minutes of the January 13th Finance Committee meeting were approved.

New Business:

A. FY 21-22 budget amendments discussion

- a. Director Compton reported on the proposed budget amendments for the operating budget:
 - i. Increase Technical Support to \$20,000 to include 50 hours of pre-paid time with Outsource Solutions Group plus a \$1,000 buffer.
 - ii. Decrease Books to \$66,300 which is low due to staff shortages.
- b. Director Compton stated that the packet originally included an operating amendment increase in Consultant/Legal for a strategic planning consultant and a corresponding decrease in E-content. However, upon further investigation, the possible consultants are not available until the next fiscal year so neither the proposed increase in Consultant/Legal nor the corresponding decrease in E-content will be included.
- c. Director Compton reported on the proposed budget amendments for the capital budget:
 - i. Capital grant revenue will be decreased to \$30,000. The Library is not expecting more grant money in the current fiscal year.
 - ii. Air Handler Replacement will be decreased to \$0.
 - iii. Air Handler Relocation will be decreased to \$40,000, allowing room for charges from Williams Architect until the end of the fiscal year.
 - iv. Excess Revenue over Expenditures Actuals as of 1/31/22 will be updated to reflect the Board-approved transfer of \$8,894 from FY '19-'20 to the Capital account.
 - v. Redundant heat source will be decreased to \$0.
- d. Trustee Ruggeri asked about the replacement cost of variable air volume (VAV) boxes, an integral part of the Library's HVAC systems. Ms. Cangelosi replied that Oak Brook Mechanical was recently on site to look at a heating issue in the building and found that some of the VAV boxes are beginning to fail. Oak Brook Mechanical will work with the Library on a gradual capital plan to update these units.
- e. Trustee Ruggeri asked if the Sewer Ejector Pump needed to be replaced. Ms. Cangelosi will follow-up with Oak Brook Mechanical.
- f. The Committee agreed that the proposed budget amendments should go before the Library Board at the February 15th meeting.
- g. President Hill made a motion to approve the proposed amendments to the FY 21-22 budget. Trustee Ruggeri seconded the motion. A roll call was taken:

Roll Call Vote:

- Ayes: Hill, Ruggeri, Smedinghoff.

Old Business:

A. FY 22-23 budget draft

- a. Director Compton presented the FY 22-23 budget draft. Director Compton asked for the Committee's input on adding an expense line for River Forest Public Library Foundation Grants to account for RFPL expenses paid for with money from Foundation grants. Ms. Cangelosi will reach out to RFPL's accounting consultant, Kelly Zabinski, to check if this is a typical accounting practice.

- b. The Committee discussed the estimated property tax revenue in the proposed budget. Director Compton will ask the Village of River Forest if there is any information on tax revenue forecasting with CPI increase.
- c. The Committee discussed increases in IT Support and Technology (Misc.) budget lines for the next fiscal year. Director Compton explained that IT Support is higher to allow the Library to purchase more prepaid service hours from OSG. After discussion of planned IT projects, Director Compton said she could lower the Technology (Misc.) budget from what she had proposed.
- d. Trustee Ruggeri asked if the budget draft should include replacing the Library book drops. Director Compton replied she will update the budget draft to include replacing the Library book drops.
- e. Trustee Ruggeri asked what the regular fee would be for the change from Google Workspaces to Microsoft 365. Director Compton will work with Outsource Solutions Group for a price through TechSoup's technology discounts.
- f. The Committee agreed that it would like to see more specific categories around the air handler project in the capital budget. Director Compton will work on adding specific budget lines to the capital budget.
- g. Director Compton reported a timeline for FY 22-23 budget approval:
 - i. February 15th: The Board discusses the budget draft at the Regular Board Meeting.
 - ii. March 3rd: The Finance Committee meets for final discussion.
 - iii. March 15th: The Board votes to approve the budget at the Regular Board Meeting.
- h. President Hill stated that the Board will also vote on the next capital reserve transfer at the Regular Board meeting on March 15th.

Next Meeting: Thursday, March 3rd, at 3:00pm

Adjournment: Trustee Hill moved to adjourn the meeting at 5:01 pm, seconded by Trustee Ruggeri.