



ZION-BENTON PUBLIC LIBRARY

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FINANCE COMMITTEE MEETING

Zion-Benton Public Library District
Information Services Genealogy Room.
Monday, December 11, 2017 at 11:00 AM
Minutes

The meeting was called to order at 11:03.

Roll Call: Driver, Martin, Mull and Stoppenbach were discussed

Current Status of the HVAC system was discussed. The current system has been working well.

The project scope will be discussed. The committee discussed replacing the oldest roof top units and the computer control system first while waiting for the newest rooftop unit. Legal aspects of the project were discussed with Stoppenbach having obtained two preliminary legal opinions that the project fell under the exemption from public bidding due to it was a contract with a manufacturer's representative.

Financing for the project was discussed. Obtaining a loan (either 10 year or 15 year), was discussed as was paying for the money out of library's current surplus funds. The amount obtained from the library's TIF was discussed along with how much it would affect the project. The committee recommended not borrowing for the project.

There was no public present for comment.

The meeting was adjourned at 11:45.

Respectfully submitted,
Linda Stoppenbach
Recording Secretary