

MINUTES OF THE FINANCE COMMITTEE MEETING OF THE ZION-BENTON PUBLIC LIBRARY DISTRICT

February 18, 2025

Treasurer Takeisha Adams called the meeting to order at 5:32 PM

ROLL CALL

Committee Present: T. Adams, M. Martin, K. Pickenpough, & A. Onan**

Absent: None

Other Trustees Present: M. Jaworek, S. Singhal

Staff Present: R. Smith, S. Torrez

Visitors: Nicole Giddens & Sam Crane, Accountants with Lauterbach & Amen via TEAMS.

AGENDA

The agenda was presented for approval. The accountant presentation was moved up to be the first item.

MOTION: A. Onan moved to approve as amended.

SECOND: K. Pickenpough

Roll Call: All in favor.

Motion carried.

COMMENTS BY VISITORS

Lauterbach & Amen presentation. See Below.

APPROVAL OF MINUTES

Minutes from the previous meeting were approved at regular board meeting.

NEW BUSINESS

a. Discussion of Financial Ordinance Calendar

The Financial Ordinance Calendar was presented, and items were discussed.

b. Q & A with accountants from Lauterbach & Amen

Accountants Nicole Giddens and Sam Crane introduced themselves and answered questions from the Board. Trustee Jaworek requested changes to the Monthly Financial Report format, and they will work on that with the February numbers for review at the March Board meeting.

c. Investment strategy with Ehlers ladder structure

The investment strategy with Ehlers ladder structure was discussed.

d. Library Credit Card and banking status

The current Credit Card Policy was presented for review. The library is exploring other credit card options in addition to American Express. The finance committee would like for ONB and PNC to also be considered along with

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Wintrust.

e. Discussion of Energy Transition Community Grant Program: Zion Nuclear Plant Taxing Bodies

The amendment wording addressing the abatement of property taxes was shared with the board.

f. Future CEJA grant endeavors: Bookmobile, capital, staffing

The Committee was asked to prioritize ideas for the next round of the CEJA grant funding. Ideas proposed included: Restoring the front library sign, purchasing a bookmobile or library outreach vehicle, and possible staffing such as an Outreach Assistant.

g. Employee compensation: raises, health insurance premiums

The committee was presented with actual costs and projections for the next fiscal year health insurance and salaries lines. They would like to see projections for salary increases up to 7 % for future consideration. Full coverage of health care for eligible employees is recommended for the next fiscal year.

ADJOURNMENT

Board Treasurer Takeisha Adams adjourned the Finance Committee meeting at 7:36 PM.

APPROVED: 2/25/2025
SIGNED: /s/ May F. Hat
ATTESTED: /s/
RECORDING SECRETARY: S. Torrez

