

PARK FOREST PUBLIC LIBRARY
SPECIAL BOARD OF TRUSTEES MEETING

March 4, 2008

The Special Board of Trustees meeting opened at 7:03 p.m. Those present were:

Park Forest Public Library Board Members: Fritz Wildermuth, Penny Shnay, Sevena Merchant and Linda Marron.

Absent: Peg Donohue, Gail Graham and Joan Larsen.

Park Forest Public Library Staff: Barbara Osuch and Nancy Kupec.

Visitors: Mary Dankowski, Village Finance Director.

REVIEW OF FY 2006/2007 AUDIT BY VILLAGE FINANCE DIRECTOR, MARY DANKOWSKI

Ms. Dankowski noted:

- In the audit report, six year trends in tax rates and extensions are listed for historical reference.
- Rates have been consistent through the time reflected on the chart.
- The original, final and actual budget figures were included in the audit.
- Overall, revenues were higher than expenditures.
- Interest income will be reduced for the upcoming fiscal year due to market trends.
- The Library has prudently maintained a three to four month cash reserve in anticipation of delays in tax collection receipts.
- Positive balance was noted at the end of the fiscal year.
- Fund balance breakdown was reviewed.
- Individual accounts were reviewed as requested.
- Discussion of the levy for the upcoming fiscal year was discussed.
- The Village Board reviewed the Five-Year Capital Plan. The gable roof repairs requested by the Library that was to be phased over two years has been moved to a priority status for the upcoming fiscal year. Both gables will be done during current year. The repairs will go to bid after July 1, 2008.

LIBRARY POLICY XII—PERSONNEL POLICY, 2ND READING

Trustee Wildermuth moved approval of Library Policy XII—Personnel Policy as presented.

Trustee Merchant seconded.

Motion carried.

The Trustees discussed ways to continue improving communication between the Library and Village Departments.

Trustee Wildermuth moved to adjourn the special meeting of the Park Forest Public Library Board of Trustees at 8:12 p.m.

Trustee Merchant seconded.

Motion carried.

Gail L. Graham
Library Board of Trustees