

**VILLA PARK PUBLIC LIBRARY
FINANCE COMMITTEE MEETING
Minutes
December 5, 2014**

Call to Order: McCleary called the meeting to order at 10:00 a.m.

Trustees Present: Pat Hubbard, Stan Kosek, Mark McCleary.

Trustees Absent: None.

Also Present: Sandra Hill, Library Director.

Introduction of Visitors: Kevin Wachtel, Village Finance Director (10:00 a.m.)

Courtney Soesbe, PMA Financial Network (10:30 a.m.)

Additions to the Agenda: None.

Public Participation: None.

Kevin Wachtel provided the Finance Committee with details on the IMRF accounting issue. The Finance Committee asked to have future reports provide more detail. They also questioned whether the Library's administrative costs (paid to the village) would remain the same. Wachtel indicated that he felt the village and the library should have some type of formal agreement or understanding. [Wachtel left at 10:30 p.m.]

Courtney Soesbe from PMA Financial Network provided the Finance Committee with an overview of the services which PMA provides their customers. The Committee felt that a cash flow analysis would be very beneficial. [Soesbe left at 11:20 a.m.]

Amendments to FY 2014/2015 Budget Amendment and FY 2015/2016 New Budget Discussion: Hill indicated she felt needed to work more on the budget amendments and the draft of next year's budget. The Committee had a brief discussion on repairs to the HVAC, library hours, and payment of facility analysis.

Approval of the Minutes:

Finance Committee Meeting Minutes for February 7, 2014. Kosek moved to approve. Hubbard seconded the motion. The motion carried on a voice vote.

Finance Committee Meeting Minutes for June 12, 2014. Kosek moved to approve. Hubbard seconded the motion. The motion carried on a voice vote.

Finance Committee Meeting Minutes for September 10, 2014. Hubbard moved to approve. Kosek seconded the motion. The motion carried on a voice vote.

Planning of Future Meetings: No future meeting date was set.

Adjournment: Hubbard moved to adjourn. Kosek seconded the motion. The meeting adjourned at 11:27 a.m.

Respectfully submitted,

Sandra Hill
Library Director