

**VILLA PARK PUBLIC LIBRARY  
FINANCE COMMITTEE MEETING  
Minutes  
August 19, 2015**

Call to Order: McCleary called the meeting to order at 6:36 p.m.

Trustees Present: Dan Hippensteel, Pat Hubbard, Mark McCleary.

Trustees Absent: None.

Also Present: Sandra Hill, Library Director.

Introduction of Visitors: None.

Additions to the Agenda: None.

Public Participation: None.

316 Fund Balance Policy: The committee reviewed the draft and suggested a couple of revisions. The committee recommended sending the revised policy to the Board for the August meeting.

FY 2014/2015 Library Audit by Lauterbach & Amen: The committee reviewed the audit which would be submitted to the board for their approval at the August board meeting.

Investment of Funds: The Committee discussed future investment of library fund through PMA. The Committee was comfortable investing \$150,000 via Certificates of Deposit and establishing a ladder-type frequency.

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

Adjournment: Hubbard moved to adjourn. Hippensteel seconded the motion. The meeting adjourned at 7:23 p.m.

Respectfully submitted,

Sandra Hill  
Library Director