

VILLA PARK PUBLIC LIBRARY / BOARD OF TRUSTEES
Finance Committee Meeting Minutes
Villa Park Public Library (Board Room)
October 1, 2025 @ 5:30 p.m.

Call to Order: Canale called the meeting to order at 5:32 p.m.

Trustees present: Deb Canale, Laura Leishman, Dianne Luebker.

Trustees absent: None.

Also present: Sandra Hill, Library Director.

Introduction to Visitors: None.

Public Participation: None.

Additions/Revisions to the Agenda: Resolution No 20251022 to Transfer to Special Reserve Fund

Discussion of Library Investments

The Committee discussed the interest rate for the money market account at BMO and the investment pool at IPrime. It was the consensus of the Committee to move forward with IPrime for property tax receipts.

Discussion of CY 2026 Tax Levy:

The Committee reviewed the document and Hill will correct error in date. Levy will be presented for approval at the October board meeting.

Discussion of CY 2026 Budget

The Committee discussed additional changes to the budget due to reduced revenue in personal property replacement taxes. The Budget will be presented for approval at the October board meeting.

Discussion of Resolution No 20251022 to Transfer to Special Reserve Fund: The Committee reviewed the resolution. Hill will make correction and will bring resolution to the Board to approve at the October meeting.

Around the Table: None.

Adjournment: Luebker moved to adjourn. Leishman seconded the motion. The meeting was adjourned at 6:45 p.m.

Respectfully submitted,

Sandra D. Hill
Recording Secretary