

Indian Prairie Public Library
Board of Trustees Minutes
Regular Meeting of July 19, 2017

**Board of Trustees Regular Meeting
July 19, 2017 – 7 p.m.**

A. Roll Call

President Suriano called the meeting to order at 7 p.m. Acting-Secretary Megaridis called the roll.

Present: Asma Akhras, Donald Damon, Marian Krupicka, Crystal Megaridis, Diane Ruscitti, Victoria Suriano

Absent: Beena Deshmukh

Staff Present: Jamie Bukovac, Maria Wlosinski

Others: John Piemonte of Ehlers

President Suriano asked for additions and/or corrections to the agenda. There were none.

B. Mission Statement: Acting-Secretary Megaridis read the library mission statement. We enrich people's lives by providing opportunities to explore, connect, and be inspired.

Vision Statement: Acting-Secretary Megaridis read the library vision statement. Our community depends upon the Indian Prairie Public Library District as a vital and trusted resource for achieving personal goals and enhancing quality of life. With a welcoming environment and state-of-the-art services, the library is an essential center of learning, inspiration, and community pride.

C. Public Comment

At this point John Piemonte spoke to the Board regarding item L1 of New Business. He left at 8:05 p.m. and the Board continued with the rest of the agenda

D. Communications and Announcements

1. Duckworth to Bukovac re: LSTA and IMLS Funding
2. VFW to Popowitch re: Certificate of Appreciation

E. Omnibus Consent Agenda

1. Minutes of Regular Board Meeting, June 21, 2017
2. Treasurer's Report
3. Action on Bill/Additional Bills
4. Ordinance #2017-5 Amending the Budget and Appropriations Ordinance for the Fiscal Year 2016-2017

Krupicka moved, Megaridis seconded to set the Omnibus Consent Agenda. Motion carried unanimously. Damon moved, Megaridis seconded to approve the Omnibus Consent Agenda. Motion carried unanimously.

F. Items Deleted from Omnibus Consent Agenda - none

G. Library Director's Report

Bukovac reported that the library was without Internet service on Friday. The cable was cut by the construction people working on the building across the way even though it was clearly marked by JULIE. It got temporarily fixed Saturday morning but they still have to come out to do the final connection. Bukovac reviewed the year end statistics in the packet.

H. Department Reports

I. Staff Report – none

J. Reports

1. Chamber Reports – backup in packet.
2. RAILS – backup in packet.
3. Building and Grounds Committee- no report.
4. Finance Committee – no report.
5. Planning/Outreach Committee – no report.
6. Policy Committee – no report

K. Unfinished Business - none

L. New Business

1. Debt Certificate Presentation, John Piemonte, Ehlers -

The library has several capital projects on the horizon. The library has reserves in place to pay for the capital projects and has prepared a financial forecast which shows that by 2023 the reserves will be fairly low. One possible option to keeping the reserve level higher over a longer period of time is to issue a debt certificate and use those funds to pay for capital projects. John Piemonte, Municipal Advisor with Ehlers made a presentation to the trustees about borrowing options to finance capital projects. Piemonte focused on issuance of a debt certificate. He shared how the process works. Ehlers had prepared a debt service schedule for an \$800,000 debt certificate as well as a cash flow chart based on the library's projected revenues and expenditures. The money from the debt certificate must be spent on identified projects, there are spend down requirements, and the money cannot earn a higher interest rate than the interest cost of the certificate.

The trustees had a number of questions and a lengthy discussion as to whether or not this option makes sense relative to cash flow and how the reserve monies are spent – either directly on projects or through a debt certificate. Would there be the opportunity to earn interest if the reserve money is not spent down quickly? Are more reserves needed given the uncertainties with the state? But in order to do this the library is paying interest for the debt certificate. Ideally payment for a debt certificate would be spent out of operating monies but the library is tax-capped and the money would need to be spent from the reserves. The trustees also had questions about the library's credit rating and keeping a good rating. The board discussion will continue at the August board meeting.

2. Capital Projects – Bukovac reviewed the capital projects. The list contains the projects from the financial forecast except for the refurbishment in 2023. Bukovac noted that she added a building renovation to the list in case one is needed; the Building and Grounds Committee and the Board have been asking in the past year if there is anything we should be doing with the building right now with respect to how people are using it. Also, our copy machine is 8 years old and we were just told by the company that they are having trouble getting replacement parts so we will be looking at that in the next year. Krupicka asked if the projects could be ranked. Bukovac said the HVAC VAV replacement, parking lot

renovation and building tuck point rank high. MPI will be attending next month's meeting to update the Board on the library's investments. Bukovac will have Birmingham work on what's needed for the parking lot and the tuck point since we will need bid documents anyway if we move forward with those projects.

3. Request to Charge HVAC Expenses to Special Reserve Fund – Krupicka moved, Damon seconded to approve the request to charge HVAC expenses in the amount of \$12,273.25 to the Special Reserve Fund. Ayes: Akhras, Damon, Krupicka, Megaridis, Ruscitti, Suriano. Nays: none. Absent: Deshmukh. Motion carried unanimously.
4. Request to Charge Landscaping Expenses to Special Reserve Fund – Megaridis moved, Damon seconded to approve the request to charge landscaping expenses in the amount of \$4,863.00 to the Special Reserve Fund. Ayes: Akhras, Damon, Krupicka, Megaridis, Ruscitti, Suriano. Nays: none. Absent: Deshmukh. Motion carried unanimously.
5. Adopt Tentative Budget & Appropriations – Damon moved, Ruscitti seconded to adopt the Tentative Budget & Appropriations Ordinance. Ayes: Akhras, Damon, Krupicka, Megaridis, Ruscitti, Suriano. Nays: none. Absent: Deshmukh. Motion carried unanimously.
6. Ordinance 2017-6 Determining to Levy an Additional Tax of .02% - Megaridis moved, Krupicka seconded to approve Ordinance 2017-6 Determining to Levy an Additional Tax of .02%. Ayes: Akhras, Damon, Krupicka, Megaridis, Ruscitti, Suriano. Nays: none. Absent: Deshmukh. Motion carried unanimously.
7. FY17/18 Strategic Plan Review – An overview of the FY17/18 strategic plan is in the packet. This is the last year of the 2015-2018 plan strategic plan approved by the Board in May 2015.
8. Audit of Secretary's Minutes & Review of Closed Session Minutes - Krupicka and Megaridis conducted the audit and review. Megaridis reported that the minutes are in order and they recommend keeping all closed session minutes closed. Megaridis moved, Krupicka seconded to keep all closed session minutes closed. Ayes: Damon, Krupicka, Megaridis, Ruscitti, Suriano. Abstain: Akhras. Nays: none. Absent: Deshmukh.

M. Scheduled Meetings - none

N. Community Events

O. Library Event

P. Adjournment

At 8:48 p.m. Krupicka moved, Ruscitti seconded to adjourn the meeting. All ayes. Motion carried unanimously.

Crystal Megaridis, Acting-Secretary