



## APPROVED FINANCE COMMITTEE MEETING MINUTES

Date: April 14, 2025

Time: 4:00 p.m.

### Call to Order

Sarah Hill called the meeting to order at 4:03 p.m.

### Roll Call

Committee Members Present: Ann Chandler, Sarah Hill, Ryan Johnson, Kristi Lear, and Michael Treece

Committee Members Absent: None

Other Attendees & Guests: Leslie Bednar, Rhonda Johnisee, and Traci Wadsworth

### Public Comment

None

### Approve March 10, 2025, Minutes ([Attachment 4.1](#))

No discussion.

Approved by unanimous consent.

### Unfinished Business

None

### New Business

#### Acceptance of March 2025 Bills ([Attachment 6.1](#))

The Executive Director answered questions through email before the meeting that were asked by a committee member regarding the need for temporary help, legal hourly rates, travel to an ISA board meeting, vehicle rental for a meeting, purchase of two desks, and how many staff are attending the ALA conference.

A board member opposed the Ford Harrison invoice totaling \$530.00 due to the hourly rate of \$530.00.

Kristi Lear motioned, and Michael Treece seconded to move the March 2025 bills to the full board for review. The motion was carried by a roll call vote. Ann Chandler – no, Sarah Hill – yes, Ryan Johnson – yes, Kristi Lear – yes, and Michael Treece – yes.

### Review of March 31, 2025, Financial Reports ([Attachment 6.2](#))

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The Finance Director presented the financial reports, highlighting that IHLS would be submitting a budget amendment form to the Illinois State Library and returning an unused portion of the CMC grant funds due to staff turnover. Additionally, both the General and SHARE funds were reported to be in strong standing, with revenues and expenses performing well for the year. The committee had no additional comments or discussion.

#### FY2026 Draft Budget and Budget Narrative ([Attachment 6.3](#))

Before the meeting, the Executive Director responded via email to questions from a committee member regarding various topics, including the grant consultant, staff reorganization, the IMRF accelerated payment for a retiree, vacation payout policy, the federal portion received from the Library Services and Technology Act for the System Area and Per Capita grant covering delivery services, projected fuel expense reductions in FY2026, travel cutbacks, the status of other state grants, the age of the staff vehicle being replaced, and IHLS's contribution to SHARE.

The Finance Director then provided the committee with an overview of FY2026, emphasizing areas where General Fund expenses have been reduced. A board member raised concerns about federal funding, the cost of the grant consultant, vacation payout policy, the IMRF accelerated payment prompted by higher raises, and the overall deficit's impact on the cash reserve.

Continuing with the special revenue grants, the Finance Director noted a decrease in CMC and OCLC grants compared to FY2025. However, the iLEAD Library Trustee Training grant increased at the request of the Illinois State Library to include updates to the Administrative Ready Reverence. The Capital Projects budget is expected to show a deficit due to the purchase of six vehicles. Meanwhile, both the SHARE operating and reserve budgets will end the year with a surplus, driven by higher fee totals, reduced operating expenses, and the absence of reserve budget expenditures.

Ryan Johnson motioned, and Kristi Lear seconded to move the FY2026 draft budget and budget narrative to the full board for review. Motion carried unanimously by roll call vote.

#### **Public Comment**

None

#### **Announcements**

None

#### **Adjournment**

Adjourned at 4:30 p.m.