



## FINANCE COMMITTEE MEETING MINUTES

Date: January 13, 2020

Time: 1:00 p.m.

### Call to Order

1:02 p.m.

### Roll Call

*Members present: Frank Bandre, Stacey Carter (entered 1:08 p.m.), Tina Hubert, Beverly Obert - Chair, Bill Wagner*

*Others present: Leslie Bednar, Colleen Dettenmeier, Rhonda Johnisee, and Shirley Paden*

### Approval of Minutes from December 9, 2019 Meeting

Motion to approve by Tina Hubert, seconded by Bill Wagner. Motion carried.

**Unfinished Business** –In February the comments to the By-laws and Financial Policy will be reviewed.

### New Business

- a. Acceptance of December 2019 Bills – Motion to accept by Frank Bandre, seconded by Bill Wagner. Motion carried by unanimous roll call vote.
- b. Acceptance of December 31, 2019 Financial Reports – Motion to accept by Tina Hubert, seconded by Frank Bandre. Motion carried.
- c. Investment Update – *for information only*. A discussion was held regarding the position of the Capital Projects fund and the current investments.
- d. Minimum Wage Review – Four options were presented on the minimum wage impact. A motion was made for the recommendation of Option 1 to move forward to the Executive Committee. Motion to accept by Stacey Carter and seconded by Bill Wagner. Motion carried by unanimous roll call vote.
- e. OCLC Audit – The FY2014 through FY2019 audit was discussed and the exceptions were explained. Going forward this audit will be done annually with IHLS' audit. A motion was made to forward the audit report to the Board of Directors. Motion to accept by Bill Wagner and seconded by Tina Hubert. Motion carried.

**Next Steps** – None.

**Next meeting** – Monday, February 10, 2020 at 1:00 p.m.

**Public Comment** – None.

**Announcements** – None.

**Adjournment**

2:04 p.m. Motion to adjourn by Frank Bandre, seconded by Bill Wagner. Motion carried.