



Illinois Heartland Library System

FINANCE COMMITTEE MEETING MINUTES

Date: February 13, 2023

Time: 4:00 p.m.

Call to Order

Kevin Latoz called the meeting to order at 4:00 p.m.

Roll Call

Members present: Stacey Carter, Ann Chandler, Ryan Johnson, Kevin Kelsey, and Kevin Latoz

Members absent: None

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

Public Comment

None

Approval of February 13, 2023, Minutes

A motion and second were made to approve February 13, 2023, minutes. The motion carried by roll call vote. Stacey Carter – yes, Ann Chandler – no, Ryan Johnson – yes, Kevin Kelsey – yes, and Kevin Latoz – yes.

Unfinished Business

None

New Business

Acceptance of February 2023 Bills

The Finance Director answered questions from a committee member regarding items on the bill lists. A motion and second were made to approve the February 2023 bills. The motion carried unanimously by a roll call vote.

Acceptance of February 28, 2023, Financial Reports

The Finance Director highlighted that FY2023 System Area and Per Capita Grant revenue was received in February along with the second quarter expense reimbursement for the LTT grant. The Finance Director commented that all funds were doing well with expenditure levels and cash balances. A motion and second were made to approve the February 28, 2023, financial reports. The motion carried unanimously by a roll call vote.

Investment Update

The Finance Director reviewed the Investment Update memo with the committee and

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answered questions. A discussion was held regarding investment options. A motion and second were made to approve the Investment Update. The motion carried by roll call vote. Stacey Carter – no, Ann Chandler – yes, Ryan Johnson – yes, Kevin Kelsey – yes, and Kevin Latoz – yes.

Public Comment

None

Announcements

None

Adjournment

A motion and second were made to adjourn. The motion was carried. Adjourned at 4:25 p.m.