



Illinois Heartland Library System

FINANCE COMMITTEE MEETING MINUTES

Date: October 13, 2025

Time: 4:00 p.m.

Call to Order

Michael Treece called the meeting to order at 4:08 p.m.

Roll Call

Committee Members Present: Ann Chandler, Kristi Lear, Nick Norovich, and Michael Treece

Committee Members Absent: Linda McDonnell and Christine Westerlund.

Other Attendees & Guests: Rhonda Johnisee and Traci Wadsworth.

Public Comment

None

Approval of Minutes [Attachment \(4.1\)](#)

No discussion. The minutes stand as presented.

Unfinished Business

None

New Business

Acceptance of September 2025 Bills [\(Attachment 6.1\)](#)

No Discussion

Nick Norovich motioned, and Ann Chandler seconded to move the September 2025 bills to the full board for review. Motion carried unanimously by roll call vote.

Review of September 30, 2025, Financial Reports [\(Attachment 6.2\)](#)

The Finance Director presented the financial statements to the committee for review. It was noted that a check totaling \$3,306,686.80 was issued for the System Area and Per Capita (SAPG). This is from the state's portion of this funding.

At this point in the fiscal year, both revenue and expenses in the General and SHARE funds are tracking as expected.

Per auditor guidance, the 50% deposit for the Carbondale Automated Material Handling System (AMHS) has been deferred to FY2025. As a result, the FY2026 Capital Projects budget will reflect this amount as unspent. Additionally, the annual transfer of \$142,500 from SHARE operating

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cash to SHARE reserves was completed in September, following the audit's conclusion and confirmation of sound financial standing.

Current cash balances are projected to sustain operations as follows: General Fund operations for approximately 6.2 months, General and Special Revenue Grant operations for 5.2 months, and SHARE Fund operations for 12.1 months. These projections are based on FY2026 budgeted expenditure levels for each respective fund.

FY2026 General and iLEAD LTT Budget Amendment ([Attachment 6.3](#))

The Finance Director reviewed the proposed revisions to the FY2026 General Fund and iLEAD Library Trustee Training (LTT) budgets. One of the adjustments was prompted by a correction to the population figure used in calculating the System Area and Per Capita Grant (SAPG), which had previously included a transposed number. As a result, SAPG revenue decreased by \$224. The other adjustments were due to changes to the iLEAD budget driven by updated federal grant guidelines, which now permit up to 15% of funds to be allocated for the grant administration fee. This is an increase from the previous 10%. This update led to higher grant administration revenue in the General Fund, as well as increased grant revenue and administration fees in the iLEAD LTT fund in the amount of \$8,953, respectively. Overall, the General Fund saw a net revenue increase of \$8,729, while the iLEAD LTT fund maintained a net zero balance.

Ann Chandler motioned, and Kristi Lear seconded to approve the FY2026 General and iLEAD LTT Budget Amendments to be moved to the full board for review. Motion carried unanimously by roll call vote.

Public Comment

None

Announcements

The Finance Director announced that the next Finance Committee meeting will be held on Monday, November 10, 2025, at 4:00 p.m.

Adjournment

Adjourned at 4:22 p.m.