



Illinois Heartland Library System

FINANCE COMMITTEE MEETING MINUTES

Date: February 21, 2017

Time: 3:30 pm

Members:

Mary Biel

Rachel Fuller

Tina Hubert, Chairwoman

John Phillips

Sandra West, Chaired until Tina's arrival

1. Call to Order – 3:31 pm

2. Roll Call

Members present: Mary Biel, Rachel Fuller, Tina Hubert, John Phillips, and Sandra West

Others present: Adrienne Elam, Rhonda Johnisee, Colleen Dettenmeier, and Shirley Paden

3. Approval of Minutes – January 17, 2017 - Motion to approve by Rachel Fuller, seconded by Mary Biel, Motion carried by unanimous roll call vote.

4. Unfinished Business –Champaign Location Roof Repair Status – For information only – Adrienne Elam shared that in order to seal and complete the roof, the contractor still needs 1 ½ to 2 days of 50 degree or above weather.

5. New Business –

- January 2017 Bill Payments - Motion to accept by John Phillips, seconded by Rachel Fuller. Motion carried by unanimous roll call vote.
- January 2017 Credit Card Transactions – Motion to accept by John Phillips, seconded by Mary Biel. Motion carried by unanimous roll call vote. Sandra West questioned if the Zoom payment was additional to what was previously expensed? Adrienne Elam responded that it was for additional sites.
- Financial Reports as of January 31, 2017 - Motion to accept by Sandra West, seconded by Rachel Fuller. Motion carried by unanimous roll call vote. Adrienne Elam gave a verbal review of the General Fund Cash Position. Sandra West questioned the possibility of the cashing out of Certificates of Deposits (CDs) and the FY2017-2018 Budget status. Adrienne Elam shared that the CDs may be cashed out at any time, but the current year interest will be forfeited and that we have not received any instructions from ISL regarding the proposed FY2017-2018 budget.

6. **Next Steps** – Revised Financial Policies are to be discussed at the March Meeting.
7. **Next Meeting** – Was changed from Wednesday March 15 at 3:00 pm to Friday, March 17, 2017 at 3:00 pm.
8. **Public Comment** - None
9. **Announcements** - None
10. **Adjournment** – 3:43 pm, Motion to approve by Sandra West, seconded by Rachel Fuller. Motion accepted.

DRAFT