



Illinois Heartland Library System  
Finance Committee Meeting  
June 11, 2014

**CALL TO ORDER:**

Susan Mendelsohn called the meeting to order at 3:30 p.m.

Committee Members Present: Susan Mendelsohn, Chair  
Nancy Huntley  
Linda McDonnell  
Jacob Roskovensky (at 3:42 p.m.)  
Nina Wunderlich

Committee Members Absent: Libby Letterly

Others Present: Leslie Bednar  
Adrienne Elam  
Colleen Gross  
Rhonda Johnisee  
Peggy Durst

**MINUTES**

Nina Wunderlich moved that the Committee approve the minutes of the April meeting. Jacob Roskovensky seconded the motion. The motion passed unanimously by voice vote.

**PUBLIC COMMENT:**

None.

**UNFINISHED BUSINESS:**

***Status of Bank CDs***

CDs have been purchased from Scott Credit Union and First Cloverleaf Bank with the proceeds from sale of real estate.

[Leslie Bednar joined the meeting at 3:38 p.m.]

***Financial Savings Due to Merger***

Leslie Bednar reported that a detailed report must wait until new software is purchased and in place. The Business Department is currently busy until July with year-end tasks. Staff will attempt to prepare a simple comparison using previous audit figures and comparing major account expenditures.

[Nancy Huntley joined the meeting at 3:47 p.m.]

***SHARE Balance Sheet Correction***

Susan Mendelsohn asked about a correction/clarification on the SHARE balance sheet, since it shows a depreciation amount that exceeds the value of property and equipment. Adrienne advised the committee that her staff is currently auditing all transactions for the fiscal year and making needed corrections in preparation for the audit.

**NEW BUSINESS*****Track Dream Grant Spending as a Separate Report***

As with all grant funds, quarterly reports are made to the Illinois State Library and the funds are reported as a separate account in monthly financial statements. The required in-kind contribution represents staff time that IHLS contributes from salaries in the general fund.

***Possible Budget Reduction in State Spending/IHLS Contingency Plan***

There has been no indication at this time of any budget cuts coming from the State and it would be very difficult to pre-plan for such a cut. If IHLS is advised of a cut, the budget will be revised based on the percentage that funds are cut.

***Replace Accounting Software***

There has been no progress in making the current software usable for the types of reports needed. Adrienne Elam reported that Business Department staff has looked at three different software packages and will see one more on the 13<sup>th</sup>. After that, they will obtain pricing information and make a recommendation.

**REVIEW OF PAID BILLS AND CREDIT CARD SUMMARY**

The Committee reviewed the bill list and credit card report. Several bills were questioned and explanations received.

Jacob Roskovensky moved that the committee recommend approval of the bills and credit card summary. Nina Wunderlich seconded the motion. The motion passed unanimously by voice vote.

**REVIEW OF MAY 2014 FINANCIAL STATEMENTS**

Financial Statements were not available.

**IMPACT OF OTHER COMMITTEE DISCUSSIONS/DECISIONS ON IHLS FINANCES**

The Long Range Plan Committee is in the process of approving an RFP for a consultant. \$25,000 has been budgeted.

**OTHER QUESTIONS, TOPICS OF INTEREST, OR CONCERNS**

None.

**PUBLIC COMMENTS**

None.

**Comments from Leslie Bednar.**

Three HVAC units for the Edwardsville building were replaced when they failed in early January. There are funds in the capital fund for FY14 for five additional units. After those are purchased and installed only three of the old units will remain. This should also reduce maintenance and utilities costs. Five Carrier HVAC units will be purchased for \$48,017 including the cost of the crane to lift them to the roof and installation.

**Questions/Concerns from Committee.**

None.

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**Public Comments:**

None.

**Adjourn.**

Susan Mendelsohn moved that the meeting adjourn. Jacob Roskovensky seconded the motion. The motion passed unanimously by voice vote. The meeting adjourned at 4:57 p.m.