

**MINUTES
OF THE REGULAR MEETING OF THE RESOURCES COMMITTEE
OF THE BOARD OF TRUSTEES OF THE PARK RIDGE PUBLIC LIBRARY HELD
JULY 15, 2010 AT 7:01 P.M. IN THE THIRD FLOOR MEETING ROOM**

ROLL CALL:

PRESENT: John Benka, Chair; Kathleen de Grasse, John Schmidt, Richard Van Metre, Library Board; Janet Van De Carr, Library Director; Linda Egebrecht, Library Staff.

ABSENT: None

Approval of Committee Minutes

Ms. de Grasse made a

MOTION: to approve the minutes for the Resources Committee Meeting held June 10, 2010.

Mr. Schmidt SECONDED the motion.

MOTION PASSED UNANIMOUSLY.

Policy & Manual Review – Funding

The Committee reviewed the Funding policy and recommended the following changes:

- It is recommended that “Cash Report” be referred to as a proper noun, i.e. “The Cash Report”.
- Rule #1 should offer the Board the opportunity to confirm or not confirm. Mr. Benka stated that he doesn’t feel that receiving confirmation that adequate funds exist should be the Board’s only option. The Committee suggests deleting language after the word “meeting”.
- In Rule #2 the following language should be deleted: “including but not limited to a delay in the receipt of anticipated revenues”.
- The Committee suggested merging Rules #1 and #2 and provided Mrs. Van De Carr with sample language.
- Rule #3 – By definition, the Library Fund is used for Library operations. This rule is confusing as written and implies that the Fund can only be used for one time capital expenses and emergencies. The Committee provided Mrs. Van De Carr with language to make this read more clearly and accurately.
- Rule #5 – The City’s goal is to have reserves equal to four months of operating expenses. Library monthly expenses are approximately \$340,000 and six months of expenses equals approximately \$2 million. The Library has maintained six months of reserves for the past two years. The Committee discussed whether this is possible with recent budget cuts. Mrs. Van De Carr stated she believes the Library needs more reserves than the City because the Library relies solely upon property taxes for funding, which are sometimes late due to the County sending tax bills later or remitting payment to the City later each year, which delays the receipt of them by the Library. Mr. Van Metre would like to have the language read “to at least six”. The Committee discussed whether to increase the number of months for reserves but agreed that the language “at least six months” is adequate.

Other The Committee will soon have two new members. Mr. Benka would like a staff member to be present at the first four Resources Committee meetings where the new members are present, in order to discuss important Resource issues.

Adjournment: 7:40 p.m.