

MINUTES

PARK RIDGE PUBLIC LIBRARY

20 S. Prospect Avenue, Park Ridge, IL 60068

Budget and Finance Committee of the Whole Meeting of the Board of Trustees

Held in the first floor meeting room at the Library

August 8, 2023 at 7:00 p.m.

President Thiagarajan called the meeting to order at 7:00 p.m.

ROLL CALL

Trustees Present:

Anita De Frank, Alexandra Hanba; Josh Kiem; Danielle Powers; Lauren Rapisand;
Theresa Renaldi; Gregg Rusk; David Somheil, Deepika Thiagarajan

Others Present:

Joanna Bertucci, Library Director; Angela Berger, Alyson Doubek, and John Priala,
Library Staff

PUBLIC COMMENT

No comments were made

APPOINTMENT OF COMMITTEE CHAIRS

President Thiagarajan thanked all trustees who responded to the request for interest in committee chair positions. Based on those responses, the following committee chair positions will be in place for the 2023/2024 term:

Budget & Finance Committee Co-Chairs: Treasurer Rusk and Trustee Somheil

Planning & Operations Committee Chair: Trustee Renaldi

Communications & Development Committee Chair: Secretary Rapisand

Personnel Committee Chair: Vice-President Hanba

Building & Grounds Committee Co-Chairs: Trustee Kiem and Trustee Powers

Resources Committee Chair: President Thiagarajan

Treasurer Rusk opened the Budget and Finance Committee meeting at 7:02 p.m.

Trustee Somheil made a

MOTION: to approve the minutes of June 13, 2023

Treasurer Rusk seconded the motion.

Roll Call Vote: Yes: Hanba, Kiem, Powers, Rapisand, Renaldi, Rusk, Somheil, Thiagarajan

Abstain: De Frank

Motion passed

FY24 BUDGET SUMMARY DISCUSSION

Director Bertucci noted that she and Ms. Doubek met with Treasurer Rusk on August 2nd to discuss the FY24 budget and she thanked Treasurer Rusk for the input and insight he provided. She then directed the committee's attention to pages 4 through 10 of the packet. The City's budget timeline is outlined on pg. 4 and Director Bertucci noted that the Library is on track with this schedule and added that a meeting with Mayor Maloney and City Manager Gilmore is scheduled for August 9th to discuss assumptions for City provided services for FY24. She will update the Board on this discussion at the August 15th Board meeting.

Director Bertucci reviewed the Library's updated cash position on page 5, which also includes an analysis of the Library's historical and projected levy requests. For FY24 the Library is requesting a flat levy which is consistent with the City's expected flat levy for FY24. The director then reviewed the Library's operating revenue and expense forecasts for FY24. Looking ahead to FY25, a 4% increase in the levy request is being preliminarily forecast. Treasurer Rusk pointed out that this projection should take into account the additional

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costs that have been transferred to the Library from the City (IMRF and FICA contributions, payroll processing) and also the substantial capital projects being funded and undertaken by the Library, so that in conclusion, the Library is not really requesting a 4% increase over FY23 levels. President Thiagarajan added that although the cost of materials may be stabilizing or falling, the cost of labor is still quite high which adds to the inflationary pressure on budgets.

OTHER

None

Treasurer Rusk adjourned the meeting at 7:28 p.m.