

## 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

September 12, 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; John Priala, Library Staff

#### PUBLIC COMMENT

No comments were made

Treasurer Rusk opened the Budget and Finance Committee meeting at 7:01 p.m.

Treasurer Rusk made a

**MOTION:** to approve the minutes of August 8, 2023

Trustee Hanba seconded the motion.

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

**Motion passed**

#### FY24 BUDGET SUMMARY DISCUSSION

Treasurer Rusk noted that FY24 budget information is included in the packet on pages 4-13 and asked Director Bertucci to review this information with the Committee. She began by noting a significant increase in FY23 interest revenue that has resulted from a process initiated by Chris Lipman, the City's Finance Director, whereby the Library's cash balances are invested overnight. Because of the uncertainty surrounding future interest rates, Director Bertucci noted that she did not increase the budget for this revenue line item for FY24. Changes in expense budget lines between FY23 and 24 were reviewed by Director Bertucci, noting

- an increase in the Supplies budget to reflect the Per Capita Grant funding to be used for face-forward shelving for picture books
- funding for collections at 13% of total budget which is consistent with prior years and supports the community's need for both print and digital materials
- funding for technology replacement to replace virtual server and patron and staff desktops
- capital project funding for replacement of HVAC system components

Director Bertucci noted that Treasurer Rusk had inquired about the budget for employee benefits and she explained that the budget is designed to provide funding for both staff currently subscribed to the Library's benefit plan and also those who are eligible for benefits but not currently enrolled.

To summarize, Treasurer Rusk stated that the proposed budget results in a flat levy request for FY24, \$1.1million in deficit spending, and a healthy cash position.

Treasurer Rusk made a

**MOTION:** to approve the FY24 Expenditures Budget in the amount of \$5,524,820

Trustee Renaldi seconded the motion.

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

**Motion passed**

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#### **FY23 LEVY REQUEST**

The proposed levy for 2023 is \$4,088,161, which is the same amount levied for the Library in 2022. Director Bertucci reviewed the chart on page 14 of the packet that visualizes the Library's cash flow as it relates to receipt of property taxes, the payment of expenditures throughout the year and the resulting impact on the Library's Fund Balance.

Treasurer Rusk made a

**MOTION:** to approve the Library's 2023 levy in the amount of \$4,088,161.

Trustee Hanba seconded the motion.

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

**Motion passed**

Director Bertucci stated that approval of both the FY24 Budget and the 2023 Levy will be included on the Board Agenda as New Business.

Treasurer Rusk directed the committee's attention to chart on page 16 which provides a 3 year levy forecast, noting that a flat levy will not be possible going forward, as the Library has assumed costs previously levied by the City, inflation continues to put upward pressure on expenses, and the Library will be funding significant capital improvements for the building. He stated that it is important that conversations around the Library's future levy requests include this increased cost data.

#### **ADDITIONAL ARCHITECTURAL SERVICES – WILLIAMS ARCHITECTS**

Director Bertucci expressed her concerns regarding this request for additional funding. She reviewed the history and timeline of the projects along with the architect's response to questions posed by Treasurer Rusk. After discussion among the committee, as a show of good faith in working with Williams Architects,

Trustee Kiem made a

**MOTION:** to approve an additional fee for Williams Architects in the amount of \$2,625

Trustee Renaldi seconded the motion.

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

**Motion passed**

#### **OTHER**

None

Treasurer Rusk adjourned the meeting at 7:36 p.m.