

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 13, 2024 at 7:00 p.m.

ROLL CALL

Trustees Present:

Anita De Frank, Michael Donahue, Alexandria Hanba, Josh Kiem, Danielle Powers, Theresa Renaldi, Gregg Rusk, David Somheil, Deepika Thiagarajan

Others Present:

Joanna Bertucci, Library Director; Angela Berger and Joan Wrenn, Library staff
Joe Loudon, Lauterbach & Amen

PUBLIC COMMENT ON NON-AGENDA ITEMS

None

TRUSTEE INTRODUCTIONS

Prior to this evening’s meeting, Michael Donahue was sworn in as a Board Trustee by City Clerk Raspanti. President Thiagarajan asked that each of the trustees introduce themselves.

APPOINTMENT OF COMMITTEE CHAIRS

President Thiagarajan thanked the trustees for sharing with her their interest in committee chair appointments. The following committee chair/co-chair appointments are made for the FY24/25 term:

Budget & Finance Chair	Gregg Rusk
Planning & Operations Co-Chairs	Josh Kiem and Theresa Renaldi
Communications & Development Chair	David Somheil
Personnel Co-Chairs	Anita DeFrank and Alexandria Hanba
Building & Grounds Chair	Danielle Powers
Resources Chair	Deepika Thiagarajan

BUDGET & FINANCE

Treasurer Rusk called the meeting to order at 7:06 p.m.

APPROVE MINUTES

Trustee Powers made a

MOTION: to approve the minutes of July 9, 2024

Trustee Hanba seconded the motion.

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

Abstain: Somheil

Motion passed

FY23 AUDIT PRESENTATION – LAUTERBACH AND AMEN

Joe Loudon from Lauterbach and Amen presented the audit report for the Library’s FY23 fiscal year, noting that there are three required pieces of documentation to review. Noted first was the SAS 114 letter that would note any disagreements with Library. None were noted. Also noted was the determination that the Library is correctly presented as a component unit in the City of Park Ridge financial statements. The next item reviewed was the independent auditor’s report where an unmodified opinion was issued for the Library’s financial statements for the year. Mr. Loudon noted that this is the cleanest and highest opinion that can be

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issued. The third document noted was the Management Discussion and Analysis. Mr. Loudon then reviewed individual financial statements included in the audit report. Finally, the Library's Management Letter was reviewed which includes information on Government Accounting Standards Board (GASB) accounting policies and the Library's compliance with those standards. Mr. Loudon solicited questions from the trustees on the information presented and the presentation concluded with President Thiagarajan thanking Mr. Loudon for his presence at the meeting.

FY24 BUDGET AMENDMENTS

Director Bertucci provided background information on the requested budget amendments noting that the Friends of the Library have offered the Library an additional contribution of \$15,000 in addition to the original funding for the year of \$25,000. The Library will be tapping into \$5,000 of the additional contribution this year and so budget amendments are required to reflect this additional spending that will occur.

Treasurer Rusk made a

MOTION: To amend the FY24 Operating Budget to increase Youth Services – Programs to \$50,000; increase Adult Services – Programs to \$35,000; increase Administration – PR to \$23,000; and increase Administration – Staff Appreciation to \$4,000

Vice-President Renaldi seconded the motion.

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

Motion passed

OTHER

None

Meeting adjourned at 7:24 p.m.

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Planning and Operations Committee of the Whole Meeting of the Board of Trustees

Held in the First Floor Meeting Room at the Library

August 13, 2024 at 7:00 p.m.

The meeting was called to order by Co-Chair Kiem at 7:40 p.m.

ROLL CALL

Trustees Present: Anita DeFrank, Michael Donahue, Alexandria Hanba, Josh Kiem, Danielle Powers, Theresa Renaldi, Gregg Rusk, David Somheil, Deepika Thiagarajan

Others Present: Joanna Bertucci, Library Director; Angela Berger and Joan Wrenn, Library staff

President Thiagarajan made a

MOTION: to approve the minutes of July 9, 2024

Trustee Powers seconded the motion.

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

Abstain: Donahue

Motion passed

TASK CALENDAR REVIEW AND UPDATE

Director Bertucci reviewed tasks on the calendar for the month of August noting that all tasks scheduled for August are either completed or in progress. She added that she will be setting up a meeting with Mayor Maloney and City Manager Gilmore to review budget assumptions for the FY25 Budget cycle. She explained that she and Ms. Wrenn, Finance & H/R Manager met with City of Park Ridge Finance Director Lipman to review the schedule of accumulated costs that have been transferred from the City to the Library in recent years and to discuss the FY24 levy process. She noted that Finance Director Lipman felt that the levy request being considered by the Library is reasonable. Treasurer Rusk stated his opinion that recent Library financials tell an excellent story of ten years of strong fiscal management.

OTHER

None

Meeting closed at 7:44pm

ADJOURNMENT

Vice-President Renaldi made a

MOTION: to adjourn the meeting

President Thiagarajan seconded the motion.

Voice Vote: In favor: All

Opposed: None

Motion passed

Meeting was adjourned at 7:45 p.m.