

Fairview Heights Public Library
Finance Committee Meeting Minutes
Friday, May 12, 2023

- Meeting called to order at 4:03 PM. Attendees:
 - Karie Sheils, Finance Chair
 - Deborah Smith
 - Donna Bullock
 - Bill Poletti (alternate)
 - Jill Pifer, Library Director
- Additions to Agenda:
 - Discussed DIY books that might not adhere to FH building codes
- Discussed Annual Report of the library pursuant to 75 ILCS 5/4-10
 - Provisional budget FY 2024-2025 and Estimate of non-budgeted expenses provided in-kind by the City of Fairview Heights FY 2024-2025
 - ***Motion made by Karie Sheils, 2nd by Donna Bullock***
Motion: To accept the provisional budget and estimate of non-budgeted expenses provided in-kind for FY 2024-25 and forward to the Library Board at the May 2023 board meeting.
 - Roll Call Vote: Deborah Smith yes, Donna Bullock yes, Karie Sheils yes
 - Motion Passed
- Discussed Non-resident fee for FY 2023-2024
 - Motion made by Donna Bullock, 2nd by Deborah Smith
Motion: to accept FY 2023-24 non-resident fee and present to the Library Board at the May 2023 board meeting
 - Roll Call Vote: Deborah Smith yes, Donna Bullock yes, Karie Sheils yes
 - Motion passed
- Discussed the Certificates of Deposits held by the Fairview Heights Library Board
 - 3 Options available to the Library for investment funds; CDs at a local bank (FDIC insured, 4.5% interest), IL Funds (LGIP and MM not FDIC insured but backed by IL treasurer, 5% interest), Brokerage CD (FDIC insured, 5.15% interest).
 - ***Motion made by Karie Sheils, 2nd by Donna Bullock***
Motion: To recommend to renew CD 4 & 6 at 1st Mid Bank for 4.5% interest, requesting 9 months if available.
 - Roll Call Vote: Deborah Smith yes, Donna Bullock yes, Karie Sheils yes
 - Motion passed
- Meeting adjourned at 4:47 PM.

Submitted by,

Karie Sheils, Finance Committee Chair