

Fairview Heights Public Library
Finance Committee Meeting Minutes
Monday, May 13, 2024

- Meeting called to order at 4:03 PM. Attendees:
 - Karie Sheils, Finance Chair
 - Jen Knepper
 - Bill Poletti
 - In attendance: Pat Baeske, trustee, Jill Pifer, Library Director

- Discussed Annual Report of the library pursuant to 75 ILCS 5/4-10
 - Provisional budget FY 2025-2026 and Estimate of non-budgeted expenses provided in-kind by the City of Fairview Heights FY 2024-2025
 - **Motion #1: Karie Sheils, 2nd by Jen Knepper**
Motion: To accept the provisional budget FY 25/26 and estimate of non-budgeted expenses provided in-kind for FY 2024-25 and forward to the Library Board at the May 2024 board meeting for approval.
 - Roll Call Vote: Karie Sheils, yes; Bill Poletti, yes; Jen Knepper yes
 - Motion Passed

- Discussed Non-resident fee for FY 2024-2025
 - **Motion #2: Bill Poletti, Jen Knepper 2nd**
Motion: To accept FY 2024-25 non-resident fee and present to the Library Board at the May 2024 board meeting for approval
 - Roll Call Vote: Karie Sheils, yes; Bill Poletti, yes; Jen Knepper yes
 - Motion passed

- Discussion on moving a Fidelity Investments Certificate of Deposit set to roll over July 2024 and transferring it to the Illinois Funds money market account for use in the carpeting and renovation project.
 - The committee was in favor of this action but the exact amount to move was debated. After discussion it was determined to suggest the movement of \$50,000.00 to the Illinois Funds account and the remaining approx. \$44,000.00 would remain in the Fidelity CD.
 - **Motion #3: Karie Sheils, 2nd by Bill Poletti**
Motion: To move \$50,000.00 from the Fidelity Investment CD set to roll over in July 2024 and transfer it to the Illinois Funds money market account.
 - Roll Call Vote: Karie Sheils, yes; Bill Poletti, yes; Jen Knepper yes
 - Motion passed

- Meeting adjourned at 4:22 PM.

Submitted by,

Karie Sheils, Finance Committee Chair