Fairview Heights Public Library
Finance Committee Meeting Minutes
Friday, September 11, 2026

- Meeting called to order at 4:00 PM.
- Attendees:
  - Karie Sheils, Chair
  - Donna Bullock, committee member
  - Laurinda Hardy, committee member
  - Jill Pifer, Library Director

- Additions to Agenda- None

- Public Comment - None

- **Discussion and vote on Draft Budget for Fiscal Year 2027-2028**
  - Budget categories reviewed and discussed. Request to see a review of the Library Board funds for the last several years.
  - **Motion #1:** (Karie Sheils, 2nd Donna Bullock)
    - Motion: Recommend forwarding the provisional draft budget for FY2027-2028 to full Library Board for review and discussion.
  - Roll Call Vote: Karie Sheils yes, Donna Bullock yes, Laurinda Hardy yes. **Motion passed**.

- **Discussion and vote on annual tax levy documents**
  - Reviewed Equalized Assessed Valuation – Fairview Heights trends
  - Reviewed levy categories
  - Library Director did submit the documentation to the Library attorney, Phil Lenzini for review and he had no concerns with the proposed levy documents as presented.
  - **Motion #2**: (Donna Bullock, 2nd Laurinda Hardy)
    - Motion: Recommend forwarding the tax levy document as presented to the full Library Board for review and vote.
  - Roll Call Vote: Karie Sheils yes, Donna Bullock yes, Laurinda Hardy yes. **Motion Passed**

- **Discussion and vote on authorizing the Library Director to initiate fund transfers in order to maintain a higher APY in the library board money market account at Associated Bank**
  When the money market account was established the deposit qualified the account for a higher APY. When the account falls below $10,000, the APY drops considerably. Transferring funds when the balance dips below the $10,000 would allow the funds to consistently earn the higher interest rate.

  - **Motion #3**: (Karie Sheils, 2nd Donna Bullock)

        - Recommend authorizing the director to move money between the checking and money market account when the balance in the later falls below the higher interest rate line.
    - Roll Call Vote: Karie Sheils yes, Donna Bullock yes, Laurinda Hardy yes. **Motion Passed**

- Meeting adjourned at 4:15 PM.

_____

Karie Sheils , Finance Committee Chair