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ROLLING MEADOWS LIBRARY BOARD
FINANCE COMMITTEE MINUTES
TUESDAY, JUNE 5, 2018

I. Call To Order

Chairperson Webb called the meeting to order at 5:32 P.M. Present: Chairperson Peg Webb; Board Member Mary Erturk; Reference Services Director Jennifer Collette; Assistant Director Lucia Khipple; and Library Director David Ruff.

Absent: Arroyo

II. Review & Authorization Of This Month's Checks

Chairperson Webb and Board Member Erturk reviewed selected invoices, compared all checks to the Check Register, and Chairperson Webb signed the approved checks.

III. Approval Of Minutes From Last Finance Committee Meeting

Ms. Erturk moved that the minutes from the last meeting be approved. On a voice vote the motion was unanimously approved.

IV. Meeting Open To The Public For Twenty Minutes

The meeting was opened to the public for twenty minutes. No one from the public chose to address the Committee.

V. Unfinished Business

There was no unfinished business to conduct this month.

VI. New Business

A. Review Of 13-Month Combined Non-Capital Fund Balance (Target Vs. Actual)

The Committee reviewed current non-capital fund balances.

B. Review Of Budget vs. Actual Report

The Committee reviewed the Budget vs. Actual Report.

C. Review And Approval Of Current Income & Expenses

Ms. Erturk moved that expenses in the amount of \$267,477.80 be approved for submission to the Library Board. A discussion ensued and the motion was unanimously approved on a voice vote.

At 5:51 P.M., the meeting was briefly adjourned and reconvened in the Board Room for a discussion of the library's annual audit.

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D. Audit Report

At 5:55 P.M., the meeting was reconvened in the Community Room with Library Auditor, Judy Walther, of McClure, Inserra & Co., of Arlington Heights, IL. Board President Dick Wright and Board Members Kremer, Semple, Vange, and Financial Services Coordinator, Julie Tang, joined those already present. Board Vice President Threadgill joined the meeting at 6:25 P.M.

Ms. Walther summarized her findings and stated that the Library received a clean audit report. She also confirmed that the West Wing construction was completed under budget. The Committee thanked Financial Services Coordinator, Julie Tang, for her excellent work throughout the year. Ms. Walther answered several questions about the technical details of the audit. Mr. Wright thanked her for their thorough presentation and excellent work on behalf of the library.

E. Other New Business

There was no other New Business to discuss at this meeting.

VII. Adjournment

Ms. Collette moved that the meeting be adjourned. On a voice vote, the motion was unanimously approved and the meeting was adjourned at 6:38 P.M.

APPROVED – Peg Webb, Chair, Finance Committee