

WILMETTE PUBLIC LIBRARY DISTRICT BOARD OF TRUSTEES
Minutes of the Finance Committee Meeting
Monday, October 10, 2022 at 9:30am

COMMITTEE MEMBERS: Trustees Sommer (Chair), Fishman, O'Keefe, Riddle, McDonald (ex-officio)

COMMITTEE MEMBERS PRESENT: Sommer, Fishman, O'Keefe, Riddle, McDonald

OTHER WPLD TRUSTEES PRESENT: Trustee Nealon

WPLD STAFF PRESENT: Anthony Auston (Director), John Risko (Finance Manager)

VISITORS PRESENT: Renee Cox, Andrew Kim (PMA), Mary Lawlor, Elizabeth Seager

Meeting Purpose. Review of financial planning scenarios for FY 2022-23 levy for library purposes.

Call to Order and Roll Call. Committee Chair Sommer called the meeting to order at 9:31am and Director Auston called roll.

Public Comment. Resident Mary Lawlor requested emails sent to the Board be posted along with the minutes.

Minutes of the June 10, 2022 Finance Committee Minutes. Trustee Sommer stated that the June 10, 2022 Finance Committee Minutes will be reviewed for accuracy per Ms. Lawlor's request and will be approved at the next Finance Committee Meeting.

Presentations. None

Action Items. None

Discussion Items. Review of financial planning scenarios for FY 2022-23 levy for library purposes. Trustee Sommer, Finance Manager Risko, Director Auston, and PMA's Andrew Kim met via zoom to compare preliminary models and to make adjustments to ensure current year budgets are correct. A flat levy model and a maximum of CPI plus new property levy model were presented. The cost of goods and services, healthcare costs, energy costs, as well as the increase in personnel are considered factors for a no decrease in the levy. All of the models and discussions are informed by the Board's financial stewardship goal and Fund Balance Policy to maintain between 50-100% of the library's annual operating budget in the General Fund to ensure continuity of service. The Finance Committee will recommend a levy of 4.99% for 2022.

New Business. None.

Adjournment. Trustee Sommer moved adjournment. Motion carried by voice vote of Committee Members. The meeting was adjourned at 11:06am and was recorded.

Tracy Sommer Board Treasurer, chair of the WPLD Finance Committee