

Library Board Meeting

March 13, 2023

1. Call to order

President Earl Thompson called the meeting to order at 6:32pm. Board members present were Walter Johnson, Maria Rector, Frances Beadle and Katherine Walker. Tracy Furlong was excused. Also present Library Director Jenna Diedrich, Gloria Junge, Friends of the Library President Betsy Hansen, Adult Services Librarian Larissa Distler, Scott Roberts and via Zoom and phone Aaron Cullen.

2. Citizens comments – none

3. Presentation by Scott Roberts of O'Connor Brooks

Roberts presented the draft of the Annual Financial Report June 30, 2022. He pointed out it was a clean opinion and did include the Friends of the Library. There had been nothing unexpected or major concerns. Cullen chimed in with the journal entries still to come and then they will issue monthly and year end adjustments, and the paperwork will be without the draft watermark. Mention was made about having a CPA do bookkeeping entries but that it might be cost prohibitive. Thompson asked about receiving the financial report earlier than mid-March. Roberts explained that their office went from 5 auditors to 1 auditor during the year. The report will be posted on the Library website.

The Annual Financial Report needs a signature before it can be filed. Diedrich pointed out that her name was listed on the document as the signatory, but it should be Thompson as he is an elected official and the Board President. Gloria Junge spoke up confirming Diedrich is not an elected official. Thompson informed Junge that her time to speak is during citizen's comments and not during the meeting.

4. Aaron Cullen of Honkamp Krueger, accounting firm

Cullen understood the frustration in getting the report later rather than earlier. The situation may not improve with the current firm. Monthly statements are good, cash and expenditures size are also fine. The IMRF materials are key in moving forward. He cited pages 31-34 as key components, so that changes to the net policy can be known in a timely fashion. He would like to get the IMRF numbers in April or May, with earlier better. He also said the firm appreciated our concern regarding the increase in price and that the administration fee had been decreased.

5. Consent Agenda

a. Approval of minutes for Regular Meeting February 13, 2023

b. Approval of bills paid/payable 02/11/23 – 03/10/23

Rector moved to approve the February 13, 2023 minutes and the bills payable for 02/11/23 thru 03/10/23. Beadle made the second. Vote: Johnson – Aye, Beadle – Aye, Thompson – Aye, Walker – Aye, Rector – Aye. Motion carried.

6. Financial Report – none

7. Treasurer's Report

Beadle reported the maturity date is April 17, and there is time to renew CD's in April. She will check rates at banks and report next month for possible action.

8. Friends Report

Hansen said there was no meeting this month. The wheels have started for the book sale and books are being accepted.

9. Library Director's Report

Diedrich presented a proposal from Dieters & Todd Consulting to present a library budget webinars for the future board. She has taken two library district budget trainings from Todd and found them immensely helpful. They are approximately 2 hours in length. The Decennial Committee has a timeline and should be formed by June 10 with two community members included as a requirement. They should meet three times in the year. Thompson thought the committee could be created at the April meeting and include newly elected members. One individual was here for the walk thru with the library bid. They represented Berglund a construction company from Chicago. Sponsors are being sought for Pride Picnic. Sponsorship levels are determined by dollars and given a color on the rainbow. They have 2 vendors and 2 volunteers so far. Beadle suggested a food truck from Freeport as a possibility.

Diedrich asked the board to allow Larissa Distler, adult services librarian, provide information regarding LitFest. The board allowed. Larissa discussed participation statistics for LitFest 2023 and how it compared to previous years. Member of the public, Gloria Junge began to speak. Thompson reminded her that she may only do so during citizen comments.

10. Board President's Report

Thompson thought the recent candidate forum went well. Misinformation maybe a problem and he will try to clarify things stressing there is no new building with an estimated cost of \$10 million and no million-dollar slush fund. Our assets are explained and we have endowments and reserve funds for specific uses. Thompson presented a statement of financial position as of March 13, 2023, and an outline of funds and their purposes. Thompson requested these documents be included as part of the March 13th minutes.

11. Committees

- a. Building & Grounds – none
- b. Finance – none
- c. HR – Rector said the committee will try and meet
- d. Policy – didn't meet.

12. Unfinished business

Johnson discussed a variety of topics in regard to how the library may increase usage and solve space issues. Johnson suggested Jo Daviess County Transit could pick up people, drop off and

pick up at the library. ARC might also be a possible use for library programs needing space. Climate control storage might also help with storage. Teen surveys could also be done to identify their needs.

13. New business

- a. Legislation Report – Walker reported that Secretary of State Alexi Giannoulias is initiating legislation to protect public libraries from banning books. The legislation is being sponsored in the House by Rep. Anne Stave-Murray of Naperville.
- b. Discussion and possible action on nomination for vacant board position – Diedrich reported that there is only a ninety window to fill the library trustee vacant seat or the State will fill it. Rector nominated Gloria Junge to fill the vacant seat. Johnson had the second. Vote: Beadle – Nay, Thompson – Abstain, Walker – Nay, Rector – Aye, Johnson – Aye. The motion failed.

14. Motions, resolutions, ordinances – none

15. Closed Session – none

16. Discussion and possible action on Closed Session – none

17. Items for next agenda

- a. Creation of Decennial Committee
- b. Reinvestment of Dupaco CD

18. Announcements – none

19. Adjournment at 8:16pm

20. Next Meeting – Monday, April 10, 2023 at 6:30pm, Galena Public Library, 601 S. Bench St., Galena, IL 61036 – Historical Room

Respectfully submitted,

Katherine Walker

Secretary

Galena Public Library District

Statement of Financial Position

As of March 13, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Certificates of Deposit	
1011 Endowment Fund	
1012 Dupaco CD 117002-Endowment	0.00
1013 Dupaco CD 138560-Endow	0.00
1014 First Community Bank 166379	73,151.40
1015 First Community Bank 4883	146,604.47
1016 First Community Bank 4580	93,039.84
Total 1011 Endowment Fund	312,795.71
1020 Reserve Fund	
1021 First Community Bank 166378	75,201.06
Total 1020 Reserve Fund	75,201.06
1030 Restricted Memorial Reserve	
1031 Dupaco CD 136309 Virtue-MemRes	7,957.93
1032 Dupaco CD 138578 Klein-M.R	0.00
1033 First Community Bank 4647	1,487.00
Total 1030 Restricted Memorial Reserve	9,444.93
Total 1010 Certificates of Deposit	397,441.70
1050 IB&T Checking	
1051 IB&T-Corporate Fund	183,042.33
1052 IB&T-FICA	4,784.01
1053 IB&T-IMRF	13,983.42
1054 IB&T-Insurance	8,540.77
1057 IB&T-Per Capita	702.57
Total 1050 IB&T Checking	211,053.10
1060 IB&T Savings 170035	
1061 Corporate-IB&T Savings 170035	-1,311.14
1062 FICA-GSB Savings 170035	0.00
1063 IMRF-GSB Savings 170035	0.00
1064 Insurance-GSB Savings 170035	0.00
1065 Memorial - IB&T Savings 170035	68,423.50
1066 Mem Reserve-IB&T Savings 170035	2,238.55
1068 Reserve - IB&T Savings 170035	215,112.22
1069 Endowment-IB&T Savings 170035	5,322.67
Total 1060 IB&T Savings 170035	289,785.80
1070 Dupaco Savings	
1071 Dupaco Savings 200921104-Corp	25.02

Galena Public Library District

Statement of Financial Position

As of March 13, 2023

	TOTAL
Total 1070 Dupaco Savings	25.02
1080 First Community Bank Checking	202,343.58
Per Capita Fund	0.00
Total Bank Accounts	\$1,100,649.20
Other Current Assets	
1840 Prepaid Wages	0.00
Grant Receivable	0.00
Per Capita Grant Rec	0.00
Total Grant Receivable	0.00
Prepaid Insurance	0.00
Prepaid Maintenance Service	0.00
Property Tax Receivable	0.00
Corporate Prop Tax Rec	0.00
FICA Prop Tax Rec	0.00
IMRF Prop Tax Rec	0.00
Insurance Prop Tax Rec	0.00
Total Property Tax Receivable	0.00
Replacement Tax Receivable	0.00
Corporate Replace Tax Rec	0.00
Total Replacement Tax Receivable	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$1,100,649.20
TOTAL ASSETS	\$1,100,649.20
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 Accounts Payable	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
2300 Payroll Liabilities	0.00
2305 Corporate Payroll Liabilities	
2330 IA Income Tax	0.00
2331 IL Income Tax	0.00
2332 WI Income Tax	0.00
2340 Federal Unemployment (940)	0.00
2370 Health Insurance	0.00
Company HSA Contribution	0.00
HSA Contribution	0.00

Galena Public Library District

Statement of Financial Position

As of March 13, 2023

	TOTAL
Total 2305 Corporate Payroll Liabilities	0.00
2380 IMRF Payroll Liabilities	
2381 IMRF - 403B	1,447.29
IMRF-Addition - 403B Catchup	0.00
Total 2380 IMRF Payroll Liabilities	1,447.29
FICA Payroll Liabilities	
2310 Federal Taxes (941/944)	0.00
Total FICA Payroll Liabilities	0.00
Total 2300 Payroll Liabilities	1,447.29
Accounts Payable-Combined	0.00
Accrued Payroll Taxes	
Accrued IL Withholding	0.00
Total Accrued Payroll Taxes	0.00
Accrued Wages	0.00
Corporate Accrued Wages	0.00
Total Accrued Wages	0.00
Deferred Revenue	0.00
Corporate Def Rev	0.00
FICA Def Rev	0.00
IMRF Def Rev	0.00
Insurance Def Rev	0.00
Per Capita Def Rev	0.00
Total Deferred Revenue	0.00
Total Other Current Liabilities	\$1,447.29
Total Current Liabilities	\$1,447.29
Total Liabilities	\$1,447.29
Equity	
2800 Unrestricted Net Assets	0.00
2810 Corporate Fund Balance	401,455.35
2815 Endowment Fund Balance	329,525.04
2820 FICA Fund Balance	4,784.01
2830 IMRF Fund Balance	12,536.13
2835 Insurance Fund Balance	8,540.77
2845 Memorial Fund Balance	68,424.31
2850 Memorial Reserve Fund Balance	11,828.32
2855 Per Capita Fund Balance	702.57
2860 Reserve Fund Balance	264,815.69
2900 Contra Net Margin Account	-152,233.23

Galena Public Library District

Statement of Financial Position

As of March 13, 2023

	TOTAL
Net Margin	148,822.95
Total Equity	\$1,099,201.91
TOTAL LIABILITIES AND EQUITY	\$1,100,649.20

Galena Public Library Funds

Account Descriptions for March 13, 2023 Statement of Financial Position

Acct Number	Description/Bank	Purpose
1012	Dupaco CD 117002	<ul style="list-style-type: none"> • Endowment Fund. • Reinvested at First Community Bank, acct number 1016.
1013	Dupaco CD 138560	<ul style="list-style-type: none"> • Endowment Fund. • Reinvested at First Community Bank, acct number 1015
1014	First Community Bank 166379	<ul style="list-style-type: none"> • Endowment Fund. • Funds to be used on operating library in an emergency
1015	First Community Bank *4883	<ul style="list-style-type: none"> • Endowment Fund. • Funds to be used on operating library in an emergency
1016	First Community Bank *4580	<ul style="list-style-type: none"> • Endowment Fund. • Funds to be used on operating library in an emergency
1021	First Community Bank 166378	<ul style="list-style-type: none"> • Reserve Fund • Part of is the Special Reserve Fund. Unexpended corporate balances at the end of the year may be deposited into this account. • Governed by 75 ILCS 16/40-50, these funds may only be used for "emergency expenditures for the repair of an existing library building or its equipment."
1031	Dupaco CD 136309	<ul style="list-style-type: none"> • Virtue Memorial Reserve Fund • Only interest may be used. Interest is currently transferred into account 1051 • Interest amounts are used to enhance the children's library
1032	Dupaco CD 138578	<ul style="list-style-type: none"> • Memorial Reserve Fund. Reinvested at First Community Bank, acct number 1033
1033	First Community Bank *4647	<ul style="list-style-type: none"> • Klein/Wachter memorial Reserve Fund. • Only interest may be used. Interest is currently transferred into account 1051 • Interest amounts are used to enhance the children's library
1050	Illinois Bank & Trust Checking account	<ul style="list-style-type: none"> • This account has five funds within: 1051, 1052, 1053, 1054, and 1057
1051	Illinois Bank & Trust – Corporate Fund	<ul style="list-style-type: none"> • Corporate Fund • Levied fund

		<ul style="list-style-type: none"> • Funds used for general operating costs; used for all expenditures except those that are required to be accounted for in another fund.
1052	Illinois Bank & Trust – FICA	<ul style="list-style-type: none"> • FICA Fund • Levied fund • Funds may only be used to account for the revenues and expenditures associated with employment tax.
1053	Illinois Bank & Trust – IMRF	<ul style="list-style-type: none"> • Illinois Municipal Retirement Fund • Levied fund • Funds may only be used for employer retirement contributions to IMRF
1054	Illinois Bank & Trust – Insurance	<ul style="list-style-type: none"> • Insurance Fund • Levied fund • Funds may only be used to account for insurance expenditures
1057	Illinois Bank & Trust – Per Capita	<ul style="list-style-type: none"> • Per Capita Grant funds • Funds used for an expense identified in the grant application • For recent years, these funds have been used for the Local Library System Automation Program (LLSAP), PrairieCat
1060	Illinois Bank & Trust – Savings	<ul style="list-style-type: none"> • This account has five funds within: 1061, 1065, 1066, 1068, and 1069
1061	Illinois Bank & Trust – Corporate Savings	<ul style="list-style-type: none"> • Previously, a portion of royalty money was deposited into this account. • This fund currently shows a negative balance due to adjusting balances by Honkamp in relation to the FY21 audit.
1065	Illinois Bank & Trust – Memorial Savings	<ul style="list-style-type: none"> • Memorial Fund • Historically when the library received memorial donations (of any monetary value), the donations were put into this account. In time, this practice changed to spending small donations on materials. Larger donations are still deposited into this fund.
1066	Illinois Bank & Trust – Memorial Reserve	<ul style="list-style-type: none"> • Memorial Fund • Use is for tangible items same as acct 1065
1068	Illinois Bank & Trust – Reserve	<ul style="list-style-type: none"> • Reserve Fund • Part of the Special Reserve Fund. Unexpended corporate balances at the end of the year may be deposited into this account. • Governed by 75 ILCS 16/40-50, these funds may only be used for “emergency expenditures for the repair of an existing library building or its equipment.”

1069	Illinois Bank & Trust – Endowment	<ul style="list-style-type: none">• Endowment Fund• Funds to be used on operating library in an emergency
1071	Dupaco Savings	<ul style="list-style-type: none">• Needed in order to have accounts at Dupaco. This account has the minimum amount of \$25
1080	First Community – Diews Memorial	<ul style="list-style-type: none">• Memorial Fund• Willed to the library with no restrictions.• Principal amount invested and currently gaining interest.