

Finance Committee

June 11, 2024

Draft

Call to order, roll call

Beadle called the meeting to order at 11:01 am.

Roll call: Walker - present, Blaum - present, Beadle - present.

Also present: Jenna Diedrich

Public Comments

None

Approval of June 22, 2023 minutes

Blaum moved to approve the June 22, 2023 minutes. Walker seconded. Motion passed unanimously.

Discussion and possible action on Draft FY 2025 Budget

Diedrich presented the budget, going over both the budget and appropriation figures. Walker inquired about the budget item "Furniture" under Improvements. Diedrich stated that staff are thinking about purchasing study tables to go over in the fireplace area. Right now, the library uses two folding black tables in that area that are typically used for children/teen programs and have paint stains.

Discussion was had regarding Historical Digitization. Diedrich stated that the current focus is digitizing the ledgers that were identified as part of the ISHRAB Grant. The matching grant was for \$5,000, meaning that a majority of that \$10,000 is accounted for within the Historical Digitization line item. Part of the grant is for Mike Fertig's transcription hours, which will be accounted for within salaries. Diedrich and Lenstra will work together to keep track of all expenditures pertaining to the grant. The remainder of the funds in this line item will be devoted to newspapers.

Walker also asked about the egress window. The expected costs for that project are included within the Improvements line item.

Beadle requested that the Equipment line item be increased to include new equipment for Mike Fertig and other technology needs for the historical room. Diedrich relayed she had spoken to Fertig and they are working together to identify a proper computer to purchase for his use. Diedrich also stated that Dale Glick requested looking into a software update for the microfilm reader. The library has a number of papers only available on microfilm and some sort of updated machine/software would help in reading those issues.

Diedrich stated that some figures may change once all expenses are accounted for. For example, Pride expenses have not yet been reconciled so that expense line item may increase or decrease accordingly. Diedrich also discussed the Insurance and IMRF funds. It had previously been discussed that those funds got flipped in FY24 tax levy meaning that we would have to pull from the corporate fund to pay for the

annual insurance. After speaking with Honkamp, in FY24, insurance expenses were coded to the corporate class and not the insurance class. The end balance in the insurance funds is a bit higher than expected so with the levied funds for FY25, the insurance expenses can be paid without the assistance from the corporate fund. . Blaum stated that his questions have been answered.

Diedrich asked the committee if there were additional questions. Blaum stated all his questions had been answered.

Beadle would like the updated figures to be highlighted and sent to the committee and then included in the board packet.

Blaum moved to recommend the budget be approved by the board contingent on the changes discussed. Walker seconded the motion. Motion passed unanimously.

#### Adjournment

Beadle adjourned the meeting at 11:37am

Respectfully submitted,  
Jenna Diedrich  
Library Director