

MINUTES OF THE MEETING OF THE
PROSPECT HEIGHTS PUBLIC LIBRARY DISTRICT
BOARD OF TRUSTEES BUDGET & FINANCE COMMITTEE
HELD MONDAY, JULY 7, 2020

This meeting was held remotely via Zoom as authorized by Illinois Executive Order 2020-07, Section 6 suspending the requirement for in-person attendance.

I. Call to Order/Roll Call

The meeting of the Budget and Finance Committee of the Board of Trustees of Prospect Heights Public Library District was called to order by Chairperson Lahey at 5:34 P.M.

Roll Call: Present: Trustees Lahey and Milashus
Also Present: Executive Director Todd, Head of Administrative Services Galvez

II. Approval of Minutes

The Minutes from the October 2, 2019 meeting of the Budget and Finance Committee were approved by unanimous consent.

III. Old Business

None.

IV. New Business

A. Review of the Library's preliminary budget draft

Director Todd presented a preliminary budget of \$3,002,500 for FY2020-21. This is a flat budget from 2019-20. The committee discussed individual line changes that were implemented due to COVID and the renovation. The committee authorized Director Todd to use these figures for the Library's Budget & Appropriation Ordinance.

B. Discussion of transfer of funds to the Special Reserve Fund

Director Todd told the committee that he expected the transfer to the Special Reserve Fund to be between \$900,000 and \$1.2 million. The exact amount will be determined once the Library receives its end of year financial report. When that happens, Director Todd will confirm the actual transfer amount with Trustee Lahey before having it written into the transfer ordinance.

V. Other

VI. Adjournment

There being no further business to be brought before the Committee, the meeting was adjourned at 5:55 P.M.

Respectfully Submitted,

Peggy Lahey
Chairperson, Budget & Finance Committee