CALL TO ORDER
Committee Chair Stephen Buck called the Finance Committee of the Board of Library Trustees to order at 5:04 p.m. This meeting was held via Zoom.

ROLL CALL
Committee Members Present: Stephen M. Buck, Dr. Mandar A. Pattekar, and Jeanne Williamson
Committee Members Absent: None
Other Board Members Present: Margaret E. Cousin and Tiffanie Duncan
Staff Present: Michelle Decker, Budget & Finance Coordinator; Chris Farris, Reference Assistant; Roberta Koscielski, Deputy Director; and Randall Yelverton, Executive Director

ORDER OF BUSINESS
A. Approve Minutes of September 24, 2019 Meeting
   A motion was made by Jeanne Williamson, seconded by Dr. Mandar Pattekar, to approve the Finance Committee minutes of September 24, 2019. Motion carried by viva voce vote.

B. Discussion of Modifications to 2020 Operating Budget
   Executive Director Randall Yelverton handed out copies of the revised draft 2020 Operating Budget that he had prepared (Version 7) as well as the previous one (Version 6). He noted that Version 7 shows a 5% decrease as compared with Version 6. Randall reported that the City of Peoria estimates that they will collect 5% less in property taxes this year. Randall added that the City had asked the Library to put more in the health insurance line item than we needed, so it has been decreased by $200,000. In addition, reductions of $78,000 each were made to the books and nonprint lines, as well as a reduction of $5,000 in the travel, education, and meetings line. Randall said that we do not know what 2021 will look like yet as no information has been received at this point.

   Committee members discussed how the Library might respond to further decreases in revenue, including looking at cuts to services or hours/days of service as well as not filling open positions.
A motion was made by Jeanne Williamson, seconded by Dr. Mandar Pattekar, to approve version 7 of the draft 2020 operating budget as presented and recommend it to the full Board for approval at the May 19 Board meeting. Motion carried by viva voce vote.

OTHER BUSINESS
None

ADJOURNMENT
A motion was made by Dr. Mandar Pattekar, seconded by Jeanne Williamson, to adjourn the Finance Committee meeting at 5:37 p.m. Motion carried.

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Stephen M. Buck, Chair
Finance Committee
Board of Library Trustees
Peoria Public Library