

MINUTES
FINANCE COMMITTEE MEETING
BOARD OF LIBRARY TRUSTEES
PEORIA PUBLIC LIBRARY
October 12, 2021

CALL TO ORDER

Committee Chair Stephen Buck called the Finance Committee of the Board of Library Trustees to order at 5:33 p.m. This meeting was held in the Lower Level 2 Conference Room at Main Library, 107 NE Monroe Street, Peoria, Illinois.

ROLL CALL

Committee Members Present: Stephen M. Buck, Margaret Cousin, and Cathie Neumiller

Committee Members Absent: Tiffanie Duncan, Barbara Van Auken, and Jeanne Williamson

Other Board Members Present: Melissa Whitney

Staff Present: Chris Farris, Reference Assistant (representing AFSCME Local 3464); Roberta Koscielski, Deputy Director; and Randall Yelverton, Executive Director

ORDER OF BUSINESS

A. Discussion of 2022 Operating Budget

Executive Director Randall Yelverton handed out copies of the draft 2022 Operating Budget. He noted he has not received any estimates for medical insurance or building insurance (LIRA) yet. LIRA suggested he add 30% to the 2021 figure. He added 2% to the premium totals for those who are currently taking insurance.

Randall added that the salaries amount changed because of early retirements. The union contract specifies a 2% salary increase effective January 1, 2022. Randall noted that the IMRF/FICA 2021 budgeted amount was artificially low. The City of Peoria removes funds during the first quarter for the previous year. He said that the amount budgeted for professional services is increased because of contract negotiations beginning in 2022.

Randall was notified that there could be a possible 1% increase in property taxes but this could be offset by our lower income for fines and fees. He added that some building maintenance and repairs expenses could come out of the Capital Development Fund. At this point, the materials budget shows a reduction while still meeting the Standards for Illinois Public Libraries.

EXECUTIVE SESSION

None

OTHER BUSINESS

None

ADJOURNMENT

The meeting was adjourned at 5:45 p.m.

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