

MINUTES
FINANCE COMMITTEE MEETING
BOARD OF LIBRARY TRUSTEES
PEORIA PUBLIC LIBRARY
November 6, 2024

CALL TO ORDER

Committee Chair Ruth Bittner called the Finance Committee of the Board of Library Trustees to order at 5:34 p.m. This meeting was held in the Community Room at Main Library, 107 NE Monroe Street, Peoria, Illinois.

ROLL CALL

Committee Members Present: Ruth Bittner and Steven Marx

Committee Members Absent: Lucy Gulley, Roberta Parks, Barbara Van Auken

Other Board Members Present: Margaret Cousin

Staff Present: Veronica De Fazio, Deputy Director; and Randall Yelverton, Executive Director

ORDER OF BUSINESS

A. 2024 Budget Update

Yelverton provided an overview of the September Finance report from the October Board packet and answered questions related to revenues and expenses.

B. 2025 Budget

Yelverton walked through a draft of the 2025 budget, highlighting and providing background on areas where the budget was increased or decreased. Yelverton explained that the City is expecting a 7.7% increase in property taxes and how that affected his approach to the budget.

As a result of a lack of quorum the committee could not take a formal vote to recommend the draft budget to the full Board at the November meeting, however those committee members present did arrive at consensus to move the 2025 draft budget forward to the Board for consideration.

EXECUTIVE SESSION

None

OTHER BUSINESS

None

ADJOURNMENT

The meeting was adjourned at 6:08 p.m.

Ruth Bittner, Chair
Finance Committee
Board of Library Trustees
Peoria Public Library