



**CALL TO ORDER:** at 6:04 p.m.

Present: Trustees Melinda Riddick, Joe Filapek, and Joseph Sánchez

Absent: None

Also present were Executive Director Michaela Haberkern and Finance Manager Mark Salem

**ADDITIONS/CHANGES TO THE AGENDA:** None.

**APPROVAL OF MINUTES OF APRIL 16, 2024 COMMITTEE MEETING:**

Joseph Sánchez moved and Melinda Riddick seconded to approve the minutes of the April 16, 2024 committee meeting.

All in Favor

Motion Carried

**COMMITTEE MEETING 09-26-23 MINUTES APPROVED AS CORRECTED**

**PUBLIC COMMENTS:** None.

**NEW BUSINESS**

**FY25 WORKING BUDGET**

Michaela reviewed the FY25 Working Budget with the Committee. As expected, the Salaries and Benefits line increased significantly upon the settlement of the union contract. Additionally, some projected facilities expenses were removed from the operating budget as they are now understood to be part of upcoming renovations. Other minor adjustments were made to balance the budget to revenues. Trustees discussed programming and materials expenses at Eola Road Branch during renovations, and there were questions about the databases line in light of the new statewide database group purchase.

Joe Filapek moved and Joseph Sánchez seconded to recommend that the full board approve the FY25 Working Budget.

Roll call on motion:

Yes: Filapek, Riddick, Sánchez

No: None

Abstain: None

Absent: None

Motion carries

**FY25 WORKING BUDGET APPROVAL RECOMMENDED**

**FY25 REVENUE PROJECTION**

Mark discussed the expected revenues for FY25 with the committee. The library has received levy confirmations from all four counties and so tax revenues can be confidently projected. All other revenues are based on this year performance and are conservatively estimated. Trustees expressed their surprise at the ongoing strength of copier income, and further discussed interest income and used book sales.

**PRELIMINARY FY24 SURPLUS PROJECTION**

Mark conferred with the committee about surplus revenue expected as the current fiscal year comes to a close. Most of the surplus is generated from vacancy savings as staff turnover continued higher than expected in FY24. Trustees were very pleased to see a surplus, especially considering the large capital projects the library is planning in the coming years.

**FY25 LEVY STRATEGY**

Trustees discussed levy strategy for this fall's levy, which will fund FY26. Michaela has been in touch with the City's CFO about their growth projections and will continue to research so that the committee can make an informed decision. Aurora is seeing a lot of growth and development, and the committee expressed an interest in ensuring that the library's revenues remain strong, again especially considering the large capital projects planned for the coming years.

**ADJOURNMENT**

Joseph Sánchez moved and Joe Filapek seconded to adjourn at 7:11 p.m.  
All in Favor  
Motion Carried

**ADJOURNMENT  
CERTIFIED TO BE A TRUE COPY**

mh

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Chair, Finance Committee