



**CALL TO ORDER:** at 6:00 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:** Under New Business, the FY25 Certified Estimate of Revenues should be a discussion item.

**APPROVAL OF MINUTES OF JUNE 11, 2024 COMMITTEE MEETING:**

Joe Filapek moved and Joseph Sánchez seconded to approve the minutes of the June 11, 2024 committee meeting.

All in Favor  
Motion Carried

**COMMITTEE MEETING 06-11-24 MINUTES APPROVED AS CORRECTED**

**PUBLIC COMMENTS:** None.

**NEW BUSINESS**

**FY24 BUDGET V. ACTUAL REPORT**

Mark Salem reviewed the budget v. actual report with the committee, highlighting budget variances in salaries and benefits, facilities, utilities, and materials.

**END OF YEAR TRANSFER TO THE SPECIAL RESERVE**

Mark discussed making an end-of-year transfer of \$2.5 million in unexpended monies to the Special Reserve Fund. This transfer will preserve the library’s Operating Reserve Funds at a very healthy 50% and will set aside funds for upcoming renovations. The committee discussed the implications of transfers in different amounts.

Joseph Sánchez moved and Joe Filapek seconded to recommend that the full board approve a transfer to the Special Reserve in the amount of \$2.5 million.

Roll call on motion:  
Yes: Filapek, Riddick, Sánchez  
No: None  
Abstain: None

Absent: None  
Motion carries

**TRANSFER APPROVAL RECOMMENDED**

**FY25 PROPOSED BUDGET AND APPROPRIATIONS ORDINANCE**

Michaela discussed the proposed FY25 Budget and Appropriations Ordinance with the committee. The full board should adopt the Ordinance in tentative form at the July meeting, and approve it in final form, after a public hearing, at the August board meeting. The committee requested talking points for the board especially regarding the appropriations.

Joe Filapek moved and Joseph Sánchez seconded to recommend that the full board approve the FY25 Budget and Appropriations Ordinance in Tentative Form.

Roll call on motion:  
Yes: Filapek, Riddick, Sánchez  
No: None  
Abstain: None  
Absent: None  
Motion carries

**ORDINANCE APPROVAL RECOMMENDED**

**FY25 CERTIFIED ESTIMATE OF REVENUES**

Michaela discussed the Certified Estimate of Revenues with the committee. This document is part of the required filing with the Budget and Appropriations Ordinance, and will be a discussion item at the July board meeting.

**APPROVAL OF MILLER CANFIELD AS BOND COUNSEL**

Michaela discussed the circumstances of the change in bond counsel with the committee. As the same professionals involved in the originally approved counsel of Ice Miller are now at Miller Canfield, and as they are honoring the terms we came to with Ice Miller, Michaela recommends that the board move forward with this new firm. The committee ascertained with Michaela that the library was on firm legal ground and further discussed the timing if they chose not to move forward in this manner.

Joseph Sánchez moved and Joe Filapek seconded to recommend that the full board approve Miller Canfield as the library's bond counsel.

Roll call on motion:  
Yes: Filapek, Riddick, Sánchez

No: None  
Abstain: None  
Absent: None  
Motion carries

**BOND COUNSEL APPROVAL RECOMMENDED**

**ADJOURNMENT**

Joe Filapek moved and Joseph Sánchez seconded to adjourn at 6:49 p.m.  
All in Favor  
Motion Carried

**ADJOURNMENT  
CERTIFIED TO BE A TRUE COPY**

mh

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Chair, Finance Committee