AURORA PUBLIC LIBRARY DISTRICT
BOARD OF LIBRARY TRUSTEES
FINANCE COMMITTEE MEETING MINUTES
JULY 14, 2026

CALL TO ORDER: at 6:00 p.m.

Present: Trustees Joe Filapek, Scott McCleary, and Melinda Riddick

Absent: None

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

ADDITIONS/CHANGES TO THE AGENDA: None

APPROVAL OF MINUTES OF MAY 11, 2026 COMMITTEE MEETING:
Scott McCleary moved and Joe Filapek seconded to approve the minutes of the May 11, 2026 committee meeting.

All in Favor
Motion carried

COMMITTEE MEETING 05-11-26 MINUTES APPROVED

PUBLIC COMMENTS: None.

NEW BUSINESS

FY26 BUDGET VS ACTUAL REPORT
Mark reviewed the FY26 end-of-year budget variance report with the committee, highlighting areas where the revenues and expenses were over or under budgeted amounts. The committee discussed the various causes of those variances, including higher than expected grant revenue and interest, and lower than anticipated expenditures for materials, computer hardware, and professional fees.

END OF FY26 TRANSFER TO THE SPECIAL RESERVE
Mark discussed with the committee the prospect of transferring the aforementioned unexpended funds to the Special Reserve Fund, to help support planned renovations and other future capital needs. Trustees discussed the health of the Operating Reserve Fund, noting that the Reserves and Accumulation of Funds Policy requires the board to maintain an Operating Reserve at 45-50% of working budget. After some deliberation, the committee found consensus at a transfer to the Special Reserve of $2.1 million.

Scott McCleary moved and Joe Filapek seconded to recommend that the full board approve an end-of-year transfer to the Special Reserve Fund in the amount of $2.1 million.

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

No: None
Abstain: None
Absent: None
Motion carried

$2.1 MILLION TRANSFER TO THE SPECIAL RESERVE FUND RECOMMENDED

FY27 TENTATIVE BUDGET AND APPROPRIATIONS ORDINANCE

Michaela reviewed the tentative Budget and Appropriations Ordinance with the committee, and discussed the timeline and steps for final approval and filing.

Joe Filapek moved and Scott McCleary seconded to recommend that the full board approve the FY27 Budget and Appropriations Ordinance in Tentative Form.

Roll call on motion:
Yes: Filapek, McCleary, Riddick
No: None
Abstain: None
Absent: None
Motion carried

FY27 TENTATIVE BUDGET AND APPROPRIATIONS ORDINANCE RECOMMENDED

FY27 CERTIFIED ESTIMATE OF REVENUES

Michaela discussed the certified Estimate of Revenues with the committee, noting that the Estimate is consistent with the revenues that the library has projected for FY27 and had budgeted against. The Estimate will be on the board agenda for discussion in July and approval in August.

Scott McCleary moved and Joe Filapek seconded to recommend that the full board approve the FY27 Certified Estimate of Revenues.

Roll call on motion:
Yes: Filapek, McCleary, Riddick
No: None
Abstain: None
Absent: None
Motion carried

FY27 CERTIFIED ESTIMATE OF REVENUES RECOMMENDED

ADJOURNMENT

Scott McCleary moved and Joe Filapek seconded to adjourn at 6:34 p.m.
All in Favor
Motion Carried

ADJOURNMENT
CERTIFIED TO BE A TRUE COPY

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mh

Chair, Finance Committee