

**FINANCE COMMITTEE MEETING
BOARD OF LIBRARY DIRECTORS
AURORA (ILLINOIS) PUBLIC LIBRARY**

October 14, 2019

CALL TO ORDER: at 4:03 p.m.

Present: Trustees Joe Filapek, John Savage, Andrew Smith

Absent: Jeffry Butler

Also present Executive Director Michaela Haberkern, Senior Administration Manager Kathleen Fennell, Jamie Rachlin of Meristem Advisors LLC and Administrative Assistant Kim Gautschi

ADDITIONS/CHANGES TO THE AGENDA:

None

MINUTES OF MAY 13, 2019 FINANCE COMMITTEE MEETING

Andrew Smith moved, seconded by Joe Filapek, to approve the minutes of the May 13, 2019 finance committee meeting.

Yes: Filapek, Savage, Smith

No: None

Abstain: none

Absent: Butler

Motion Carried

FINANCE COMMITTEE 5-13-19 MINUTES APPROVED

NEW BUSINESS:

2020 Levy

Michaela Haberkern presented an analysis of the proposed 2020 Levy to the Finance Committee today and will present to the Board of Directors at the October 23, 2019 meeting. In addition, we will hold three public meetings, one at each branch.

The committee discussed the process moving forward. The full board will make a decision about becoming a district library after public input and after the City approves this proposed levy. A new library district inherits the last levy passed by their corporate authority and we will not become a district without a sustainable initial levy. The committee agreed that the library needs to be on a solid financial footing regardless of legal status.

PUBLIC COMMENTS:

A community member outlined the Illinois tax and levy process and voiced his concerns regarding the financial implications of conversion to district status.

ADJOURNMENT

On a motion by Andrew Smith, seconded by Joe Filapek, the Finance Committee voted unanimously to adjourn at 5:05 p.m.
All in favor.
Motion carried.
ADJOURNMENT

CERTIFIED TO BE A TRUE COPY

Committee Chairperson (Member)

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