



**MINUTES OF THE LA GRANGE PUBLIC LIBRARY  
FINANCE AND ADVOCACY COMMITTEE MEETING  
December 21, 2020**

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- PRESENT:** Tom Krueger, Shannon Rischow, Becky Spratford, Joyce Hagen-McIntosh (attending remotely)
- ABSENT:** None
- STAFF:** Charity Gallardo, Peter Van Kempen
- VISITORS:** None
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**Meeting called to order by Krueger at 6:31 pm.**

**PUBLIC COMMENTS:** None.

**UNFINISHED BUSINESS:** None.

**NEW BUSINESS:**

**Transfer of Excess monies from Operating Fund to Special Building Fund:**

Under the Library's Finance Policy, the Board may consider transferring to the Special Building Fund some or all of the amount (\$183,300) identified as the net change in fund balance in the recently approved audit for last fiscal year. Special Building Funds assets are set aside primarily for repair, remodeling, or improvement of the Library building.

To assist the Committee's consideration, IT & Operations Manager provided information on some of the major maintenance, repair, and improvements that are likely to be needed in the near term. These items have been identified as part of an overall assessment that will, among other things, help the Library update the capital improvement/replacement plan. They include the upcoming basement dewatering work, and improvements/modifications to HVAC controls and computer systems, among other items.

The Committee discussed the need to use the Special Building Fund prepare for upcoming major expenses for the building and its physical plant, while also making sure that the Library maintains adequate operating reserves during uncertain economic times. The Committee reached a consensus to recommend at the January meeting that the Board approve the transfer of \$125,000 to the Special Building Fund.

**ADJOURNMENT:** Krueger adjourned the meeting at 7:13 pm.

Respectfully submitted,

Tom Krueger, Committee Chair