



**MINUTES OF THE LA GRANGE PUBLIC LIBRARY
FINANCE AND ADVOCACY COMMITTEE MEETING**

November 11, 2019

PRESENT: Tom Krueger, Becky Spratford, Shannon Rischow

ABSENT: None

STAFF: Charity Gallardo

VISITORS: None

Meeting called to order by Krueger at 7:00 pm.

PUBLIC COMMENTS: None.

UNFINISHED BUSINESS: None.

NEW BUSINESS:

2018 Property Tax Levy:

The Executive Director presented information on calculations underlying the 2019 levy request. The discussion confirmed that the levy is based on conservative assumptions on income, and on reasonable assumptions concerning expenses, consistent with budget expectations.

Review Investment and Cash Management Policy:

The committee completed its annual review of the Policy, and did not recommend any changes at this time.

Transfer of excess monies from Operating Fund to Special Building Fund

The committee discussed how, now that the audit for the 2018-2019 fiscal year has been accepted, the Board may proceed to authorize transfer of funds to the Special Building Fund, as contemplated by the levy and appropriation. The Executive Director will seek further clarification on details, and develop a recommendation for the Board's consideration. Once obtained, these clarifications may also be reflected in future revisions to the Fund and Fund Balances article of the Library's Finance Policy.

ADJOURNMENT: Krueger adjourned the meeting at 8:13 pm.

Respectfully submitted,

Tom Krueger, Committee Chair