



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

**July 14, 2020**

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**PRESENT:** Tom Krueger, Becky Spratford, Shannon Rischow (attending remotely), Joyce Hagen-McIntosh

**ABSENT:** None

**STAFF:** Charity Gallardo

**VISITORS:** None

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**Meeting called to order by Krueger at 6:32 pm.**

**PUBLIC COMMENTS:** None.

**UNFINISHED BUSINESS:** None.

**NEW BUSINESS:**

**Finance Policy Revisions:**

The Executive Director presented recommended revisions to the Finance Policy, and the Committee discussed and developed additional edits and refinements to update and clarify certain provisions, including: emergency authorizations; the budget, levy and appropriation processes; and the use and management of library funds. The Committee will present its recommended Finance Policy revisions to the full Board for adoption.

**Economic Conditions and Potential Budgetary Impacts:**

The Committee and the Executive Director discussed expected and potential impacts of the current economic slowdown and the uncertainty over how long unprecedented and unpredictable conditions may continue. The Executive Director also noted that market forces may be driving significant increases in certain insurance costs. At present it appears that the Library's anticipated future revenues should likely feel only manageable impacts, and that good stewardship of funds (including existing reserves) should allow the Library to continue providing important services to benefit the community, and to adjust those services as desired to meet evolving community needs.

**ADJOURNMENT:** Krueger adjourned the meeting at 8:01 pm.

Respectfully submitted,

Tom Krueger, Committee Chair