

**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF LIBRARY TRUSTEES
OF THE VILLAGE OF NORTHBROOK
Northbrook Police Station Classroom
August 10, 2006**

CALL TO ORDER

The regular meeting of the Board of Trustees was called to order at 7:30 p.m. by Ms. Plumb.

ROLL CALL

The roll was called by Ms. Debbie Stassen.

Trustees present: Ms. Susan Conat, Mr. Carlos Früm, Mr. Marc Lonoff, Ms. Vera Mayer, Ms. Joan McBride, Mr. Howard Peltz, and Ms. Kathryn Plumb

Staff Present: Mr. Chadwick Raymond, Ms. Jean Bouacha, Ms. Debbie Stassen

Guests Present: Mr. Paul Inserra

APPROVAL OF AGENDA

Approved as presented.

MINUTES

Ms. McBride moved that the minutes of the July 13, 2006 meeting be approved as corrected. Ms. Mayer seconded. All trustees voted "aye". Ms Conat moved that the minutes of the Special Meeting of July 27, 2006 be approved as corrected. Ms. McBride seconded. All Trustees voted "aye".

PUBLIC COMMENTS

None

AUDITOR'S REPORT

Mr. Inserra drew the attention of the Trustee's to the Audit Report, in particular to the Management's Discussion and Analysis portion. He explained that this section delineates the Library's financial statement for the year. He reviewed the balance and income statements, noting that the General Fund retained a nearly 5 month reserve. Discussion ensued regarding the separation of Foundation funds. Mr. Inserra explained the differences between the previous Foundation and the "by-law" Foundation. Mr. Inserra then stated that the Library continues to have a good handle on their investment strategy. He reviewed the audit letter included in the packet and relayed the improvements suggested. He thanked the Board for the continued opportunity to serve the Library. Trustees thanked him for his report and he left the meeting.

TREASURER'S REPORT

Ms. McBride drew attention to the financial report as exhibited in the Board packet. The financial status of the library funds as of July 31, 2006 was reported as follows:

| | |
|--------------------|----------------------|
| General Fund | \$2,433,286.03 |
| Restricted | 217,386.61 |
| IMRF | 104,089.59 |
| FICA | 100,377.12 |
| Total General Fund | <hr/> \$2,855,099.35 |

| | |
|---------------------------------|-----------------------|
| Checking | (66,367.11) |
| Savings/Money Market | 12,364.83 |
| Investments | 2,454,873.33 |
| Illinois Funds | 453,433.30 |
| Petty Cash | 795.00 |
| Total General Fund | <u>\$2,855,099.35</u> |
| Capital Improvement Fund | \$225,050.84 |
| Debt Service Fund | \$262,795.37 |

Investments:

| Investment # | Amount | Maturity | Rate |
|----------------------------|-----------------------|-----------------|-------------|
| <u>General Fund</u> | | | |
| NBBT11059 | 400,000.00 | 08/07/06 | 3.750 |
| LNB500194460 | 330,000.00 | 08/10/06 | 4.725 |
| LNB500265909 | 194,873.33 | 08/10/06 | 5.025 |
| LNB500190644 | 300,000.00 | 09/11/06 | 4.800 |
| LNB500200224 | 330,000.00 | 10/11/06 | 4.825 |
| LNB500214668 | 200,000.00 | 11/09/06 | 5.000 |
| LNB500225532 | 200,000.00 | 11/09/06 | 5.050 |
| NBBT12106 | 200,000.00 | 12/10/06 | 4.250 |
| LNB235258 | 300,000.00 | 12/14/06 | 5.100 |
| | | | |
| Total General Fund | <u>\$2,454,873.33</u> | | |
| | | | |
| Debt Service | | | |
| LNB500225698 | 100,000.00 | 11/28/06 | 5.075 |
| LNB500279681 | 130,000.00 | 11/28/06 | 5.300 |

BILLS AND CHARGES

Ms. McBride moved to approve the following Bills and Charges for July, 2006:

| | |
|--------------------------|---------------------|
| Library Claims List | \$121,491.17 |
| Librarian's Claims List | 13,210.18 |
| Payroll | 204,615.12 |
| IMRF/FICA | 33,358.62 |
| Total General Fund | <u>372,675.09</u> |
| | |
| Capital Improvement Fund | 33,341.81 |
| Debt Service | |
| Total Library | <u>\$406,016.90</u> |

She also asked for approval of the following additional checks:

On roll call trustees voted:

“Aye”: Conat, Früm, Lonoff, Mayer, McBride, Peltz, Plumb

“Nay”: None

Ms. McBride advised the Board that she is resigning effective October 31, 2006. Ms. Plumb reluctantly accepted her notification (with written notification to follow) and wished Ms. McBride best wishes.

FOUNDATION

Mr. Früm reported that upon speaking with Liz Howard regarding the presentation at the Art Show, a decision was made not to pursue same.

SPECIAL EVENTS COMMITTEE

Ms. Conat reported that plans for the October 2006 Art Show are moving along quite smoothly. The evening of the opening will include a coffee bar with desserts and sparkling water also served. Viewers Choice will be filled out at a designated table unlike last year. The winner of the Art Show confirmed their acceptance and selling of their piece to the Library. Ms. Mayer stated the Sponsors for the Show as: 1st - Joan and Paul McBride, 2nd – The Friends of the Northbrook Public Library, and 3rd – Covenant Village.

Mr. Raymond reported that Steve Gianni will contact the committee regarding live music on the third floor for the opening.

Mr. Früm advised that he had gifts to donate for that evening.

LIBRARIAN'S REPORT

Mr. Raymond gave the following report:

1. Circulation statistics are good. Ms. Ann Weston will be returning to work August 14, 2006 and is enjoying a swift recovery.
2. There are changes in the ILL staff as Yvonne Hutcheon (our interlibrary loan coordinator) will be leaving the library's employ as she is moving to New Jersey. Her replacement declined the position and an active search continues for qualified applicants.
3. Discussion was had as to the auditorium project, in particular the Pepper Construction budget and grant applications.
4. Jean Bouacha is working on the levy budget.

Mr. Früm suggested that the Board establish a procedure to report on Foundation status.

UNFINISHED BUSINESS

Approval of New Library Sign

The subject was tabled for later discussion.

NEW BUSINESS

Committee of the Whole meeting

Trustees decided to cancel the August Committee of the Whole Meeting.

Special Events Meeting

Trustees decided the Special Events Meeting will be August 24, 2006 at 7:00 p.m. in the Business Office.

ADJOURNMENT

There being no further business to discuss, Mr. Lonoff moved to adjourn. Mr. Peltz seconded the motion. The meeting was adjourned at 8:50 p.m.

Howard Peltz, Secretary

Debbie Stassen, Recorder