

Lawrence Public Library Board of Trustees Meeting
Regular Meeting, 7 p.m./Public Library
Date: February 15, 2022

The Lawrence Public Library Board of Trustees met for its regular monthly meeting. President John White called the meeting to order at 7:00 p.m. Board members present were: John White, Cyndi Hays-Morris, Jamie Cox, Joan Brian, Janet Faro, and Deanna Ratts-Boyd. Library director Dianne Brumley was present. Board members absent: Julie Mieure (on a trip)

- I. Recognition of Visitors
 - A. Dave Weger (accountant) and Jason Wright (Architect)
- II. Approval of Minutes
 - A. Joan moved to approve the January minutes, Deanna seconded. Motion passed
- III. Financial Report
 - A. Accountant's Report (by Dave Weger)
 1. General Fund \$616,711.69 (\$106,125.25 over expenses for year to date)
 2. There is one bond payment left in June, 2022 (approximately \$34,000)
 3. We have \$616,000 approximately in all accounts
 4. Dave feels by the end of our fiscal year, we will end up with around \$502,000 (approximate guess)
 - B. Dave discussed overall finances
 1. Dave discussed how much we should have in reserve for emergencies—he feels 1-1.5 years' worth of expenses, which for the library would be around \$300,000 to \$350,000
 2. Dave and John feel we can easily pay for the ceiling/lights project as well as smaller projects discussed by the architect (see below) without taking out bonds (as we have done in the past)
 3. The costs of taking out bonds for our last project (windows) was around \$5000
 - C. Claims
 1. Jamie moved to pay the February claims, Joan seconded. Roll call motion passed
- IV. Director's Report
 - A. Dianne went over the highlights which include the following:
 1. We received our first property tax check for \$249,664.52 (\$31,900 was transferred to the building account; \$32,900 to FICA/IMRF account, and remainder to the general fund
 2. A township replacement tax check for \$1941.81 was deposited
 3. The main CD balance of \$190,042.56 matures on 2/25/22 and will automatically renew on 3/7/22. Old rate was 1%, new rate is .8%. We will renew this CD.

4. Working cash CD balance is \$47,297.15, matures on 2/8/22 and will renew on 2/18/22. Current interest rate is .6% and new rate is .8%. We discussed not renewing this CD and will use the money for possible initial costs of the ceiling/lights project (if we vote to go ahead with the project).
5. A motion was made by Joan to renew the main CD for 1 year and not to renew the working cash fund CD and to use the money for initial costs for the above project. Roll call motion passed
6. On masking, after February 28, masking will be recommended for those not vaccinated. However, the staff will not get into fights about it with anyone

V. Unfinished Business

A. Discussion of Ceiling and Lights Building Project/Financing for next Fiscal Year

1. Jason Wright presented information on a ceiling and lights project (our walls/window project is almost paid off)
2. The estimate from 2019 was \$75,315. Prices have raised significantly and the cost could be between \$100,000 and \$125,000 due to prices and delays with shortages. That is hopefully a high estimate.
3. John had also discussed with Jason some minor projects such as enclosing the back door and basement entrance, installing a library sign we would get, fixing a concrete in front problem, and installing outside lights at the back and front. Jason will also give us separate estimates on those smaller projects.
4. John will give ADG Architecture the go ahead to start the official paperwork for the Ceiling/Lights project as well as figures for the smaller projects

VI. New Business: None

VII. Truth in Taxation Compliance: not required

VIII. Other Business: None

IX. Executive Session: not required

Submitted by:

Cynthia Hays-Morris, Secretary