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ROLLING MEADOWS LIBRARY BOARD
FINANCE COMMITTEE MINUTES
TUESDAY, JUNE 7, 2016

I. Call To Order

Chairperson Webb called the meeting to order at 5:35 p.m. Present were Chairperson Peg Webb, Director David Ruff, Assistant Director Lucia Khipple, Reference Services Director Jennifer Collette, and Financial Services Coordinator Julie Tang.

Absent: Board Member Erturk

II. Review & Authorization Of This Month's Checks

Chairperson Webb and Mr. Arroyo reviewed selected invoices, compared all checks to the Check Register, and Chairperson Webb signed the approved checks.

III. Approval Of Minutes From Last Finance Committee Meeting

Mr. Arroyo moved that the Minutes be approved. On a voice vote the motion was unanimously approved.

IV. Meeting Open To The Public For Twenty Minutes

The meeting was opened to the public for twenty minutes. No one from the public chose to address the Committee.

V. Unfinished Business

There was no unfinished business to conduct this month.

VI. New Business

A. Review Of 13-Month Combined Non-Capital Fund Balance (Target Vs. Actual)

The Committee reviewed current non-capital fund balances.

B. Review Of Budget Vs. Actual Report

The Committee reviewed the Budget Vs. Actual Report.

C. Review And Approval Of Current Income & Expenses

Mr. Arroyo moved that expenses in the amount of \$359,991.09 be approved for submission to the Library Board. A discussion ensued and the motion was unanimously approved on a voice vote.

At 6:00 p.m., the meeting was briefly adjourned on a motion from Mr. Ruff, unanimously approved on a voice vote, to be reconvened in the Community Room for a discussion of the library's annual audit.

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D. Audit Report

At 6:02 p.m., auditor Judy Walther of McClure, Inserra & Co., of Arlington Heights, IL began presentation of the library's annual audit report for fiscal 2015. Board President Dick Wright and Board Members Marsha Kremer and Sylvia Vange joined those already present. The Library received a clean report and Financial Services Coordinator Julie Tang was thanked by the Committee for her excellent work throughout the year.

Vice President Jean Threadgill arrived at 6:44pm.

E. Other New Business

There was no other New Business to discuss at this meeting.

VII. Adjournment

Ms. Khipple moved that the meeting be adjourned. On a voice vote, the motion was unanimously approved and the meeting was adjourned at 7:01 p.m.

APPROVED – Peg Webb, Chair, Finance Committee