



Sandwich Public Library District

925 S. Main Street, Sandwich, Illinois 60548

815.786.8308 • www.sandwichpld.org

Finance Committee Meeting Minutes Thursday – March 18th, 2021 @ 3:00 PM

- I. Chairperson Jennifer Boring called the meeting to order at 3:00 PM. Present: Denise li and Library Director, Barb Posinger Guests included Scott Harrod & Jennifer Penn
- II. Additions/Deletions/Changes to Agenda: Under New Business, item "d" was added titled "replace computers".
- III. Public Comment: Barb shared an email from Scott Harrod pertaining to refinancing the bond and also proposes electric / gas rate savings (attached and made a part herein)
- IV. Minutes: Minutes from the previous Committee Meeting were not available for approval. Because of the pandemic and the library being closed many months during 2020, Jennifer believe the Committee never met. She was unsure of the last time the Committee met in 2019.
- V. Old Business: None
- VI. New Business
 - a. Discussion of FY2021-2022 Budget: Line items were discussed and felt a 2% general increase in the budget was reasonable. Barb will start working on the FY2021-2022 budget have a draft ready by May 1st.
 - b. Investigate & Discuss Refinance Option: Barb had contacted Attorney Phil Lenzini relative to refinancing the bond on the new building. Although he supported refinancing, he suggested the Board contact a financial advisor for direction. Information that Scott Harrod presented earlier in the meeting under audience comments referred to an addendum that refinancing the bond was prohibitive until 2023. Conclusion was to research this matter further.
 - c. Discuss Salary Schedule Development: A proposal from HR Source for a salary survey for six positions was presented at a cost of \$1,470.00. The salary review would be unique to that of the library, and not necessarily a general regional salary. Denise li said the City had tried comparing staff salaries with neighboring communities without success. Staff positions and job descriptions are unique and difficult to generalize. The Board will have an opportunity to discuss at the next monthly meeting.

- d. Computers Replacement: Barb explained that 5 adult computers were replaced in 2020. She would like to replace 5 children's computers at an estimated cost of \$2500.00. This matter will be brought before the Library Board for approval.
- VII. Adjournment: Motion made by Denise li, and seconded by Jennifer Boring, to adjourn the Fundraising Committee at 3:58 PM. Motion carried on voice vote.

Denise li - Secretary