

**Warren-Newport Public Library District
Board of Trustees
Committee of the Whole Report**

Committee Work: Finance

Date and time: May 4, 2021, 7:02pm – 8:06

Attendees: Jo Beckwith, George Kotsinis, Bonnie Sutton, Andrea Farr Capizzi, Katherine Arnold, Anne Linsdau-Hoepfner, Ryan Livergood, Noreen Reese, Jan Marsh, Gina Ornelas, Kevin Getty

Summary: What was discussed, reported on, accomplished? Was there consensus on a decision?

- Financial statements for the period ended March 31, 2021, were discussed and are recommended for approval at the May, 2021, board meeting.
 - Staff will look into if there are any remaining expenses to be incurred on the new van or will be under budget and report back at the next board meeting.
 - Staff will look into moving cash from IL Funds Money Market to step certificates of deposit and will report back to the board at the May board meeting.
 - Endowment Fund: Staff will determine what the temporarily restricted fund balance is being held for and report to the board at the May board meeting.
 - As of March 31, 2021, health insurance is only 63.95% of the budget spent when we would expect it to be at 75%. Staff will determine if the cause is savings due to be under-staffed and/or something else and report back at the May board meeting.

- The 2021/2022 budget of capital improvements was discussed. Ryan Livergood presented capital needs priorities and requested the Board's input.
 - Capital needs assessment was discussed
 - An extended discussion was held about what can be done to extend the life of the boiler and what should be allowed in the budget.
 - An extended discussion was held on getting a new type of water dispenser. More information is need but leaning toward adding it to the budget.
 - An extended discussion was held on whether or not to improve the HVAC system. Will not be included in the 2021/2022 budget.
 - Other smaller budget items were discussed.

Recommendation(s) for Board Action (if any):

Move that the Board Approve the March 31, 2021 financial statements as presented

Tasks Pending (if any) Who – What – When: Who's doing the task? What is it? What's the deadline?

On-going budget work.

Agenda item(s) for next Committee of the Whole:

April financial statements

2021/2022 fiscal year end budget

Respectfully submitted: Andrea Farr Capizzi / May 4, 2021