

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

Committee Work: Finance

Date and Time: Tuesday, October 5, 2021

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

August 2021 Financial Statements

- Endowment Fund money that is permanently restricted is held in the Illinois Fund and needs to be classified as such on the financial statements. Currently it is classified as Endowment fund and there is no such bank.

Old Van

- Library to determine a disposal plan for the old library van. Currently, the van is costing WNPL for insurance and repairs. The new van was purchased to replace the old van. The old van is still useful during this time of COVID-19, when the bookmobile cannot be utilized.

Audit Report

- Draft audit report was delivered to the Treasurer on October 5th, and will be reviewed by her.
- Audit report will be presented by auditors Eder, Casella & Company at the October board meeting. The board agreed that the audit firm may present either in person or virtually.

Recommendation(s) for Board Action (if any), consent agenda or new business?

Approve August 31, 2021 month-end financial statements

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

None

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

September 2021 financial statements

Submitted by/date:

Andrea Farr Capizzi, Treasurer
October 15, 2021