

**River Forest Public Library
Finance Committee Meeting
MINUTES
Thursday, January 7, 2021 – 8:30 am**

Present: Katie Bevan, Deborah Hill, and Tom Smedinghoff. Also present, RFPL Interim Co-Director Joanna Bertucci.

Call to Order: Trustee Smedinghoff called the meeting to order at 8:31 am

Minutes: There were no changes to the November 5, 2020 minutes.

New Business:

A. Audit contract recommendation for fiscal years ending April 30, 2021-23

The committee reviewed the audit RFP results and agreed with Ms. Bertucci's recommendation to hire Tighe, Kress & Orr for proposal audit services for years ended April 30, 2021-23, at \$9,500, \$10,000, and \$10,500 respectively. Ms. Bertucci will reach out to the firm's principal and request a contract to be presented for approval at the January 19, 2021 board meeting.

B. FY 2020-21 amended operations budget draft

Committee members reviewed the FY 20-21 amended draft operations budget. Ms. Bertucci answered questions. The committee will present the draft budget at the February 2021 Board Meeting for approval. Ms. Bertucci will forward the amended budget to the Village of River Forest.

C. FY 2020-21 amended capital budget draft

Committee members reviewed the FY 20-21 amended draft capital budget. Ms. Bertucci answered questions. After discussion, Trustee Smedinghoff recommended that the expense line for the budgeted transfer to the capital budget match the \$41,000 amount listed in the operations budget. The committee will present the draft budget at the February 2021 Board Meeting for approval. Ms. Bertucci will forward the amended budget to the Village of River Forest.

D. FY 2021-22 operations budget draft

Committee members reviewed the FY 21-22 draft operations budget. Committee members had a discussion about the personnel budget allocation. Trustee Bevan asked that Ms. Bertucci develop scenarios for the 2021-22 personnel budget, in light of the RFPL's continued COVID-19 pandemic service model.

E. FY 2021-22 capital budget draft

Committee members reviewed the FY 21-22 draft capital budget. Committee members had a conversation about the air handler project and how to approach budgeting for this project. Committee members agreed to break up the various components of the project into three parts and assign costs for each component:

1. Replacement – air handler equipment, installation, and engineer/consult fees, \$100,00

2. Relocation – concrete pad, build out of vacant space, exterior masonry enclosure, \$101,000
3. Redundant heat source, \$60,000.

The committee discussed the idea of writing a grant to the RFPL Foundation to fund the costs of the relocation component of the project.

Future Meetings:

Thursday, February 4, 2021, 8:30 am

Thursday, March 4, 2021, 8:30 am

The meeting was adjourned at 9:45 am.