Vespasian Warner Public Library District

Finance Committee

August 14, 2019 Meeting Minutes

Meeting called to order at 5:46 pm

Members present: Matt Love, Jonah Kolb
Others present: Samantha Rusk, Bobbi Perryman

Approval of minutes from last meeting

The minutes from the June 12, 2019 meeting was approved as written.

Budget

A new draft of the budget was presented and reviewed. Most line items remained the same as previous draft versions. The committee decided to increase the salaries, IMRF contributions, and marketing line items to allow for potential project and contributions that could happen over the course of the fiscal year.

Samantha will send the draft budget to the library’s lawyer for final approval before the public hearing and board meeting scheduled for August 21.

Minimum Wage Impact Plan

The committee discussed ideas to budget and plan for future minimum wage increases. The committee plans to recommend a three percent wage increase for all employees to be voted on during the August board meeting. Additional planning will take place in the coming months for minimum wage compliance.

Illinois Municipal Retirement Fund (IMRF)

Samantha has been working with representatives from IMRF to analyze the library’s funding position in regards to its retirement fund. Due to upcoming retirements of long-term employees, additional contributions will be required over the next several years. The committee reviewed its account status with IMRF and plans to look at ways to increase contributions.

Meeting adjourned at 7:15 p.m.