

**MINUTES OF THE SPECIAL MEETING OF THE FINANCE  
COMMITTEE OF THE BOARD OF LIBRARY TRUSTEES  
OF THE VILLAGE OF CAROL STREAM**

**DATE: March 11, 2009**

**Time: 7:00 p.m.**

**PLACE: Conference Room**

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1. Call to Order

Trustee Hudspeath called the Special Meeting of the Finance Committee to order at 7:00 p.m

2. Roll Call

The roll was taken by recognition.

Present: Trustee Hudspeath, Trustee Arends

Absent: Trustee Douglas, President Siegman (Ex-officio)

Also Present: Library Director Ann Kennedy

3. Approval of Minutes:

Motion was made by Trustee Hudspeath with a second by Trustee Arends to approve the Minutes of the Finance Committee for the date of March 12, 2008 as presented. Motion carried.

4. Recommendation, Re: Engagement of a firm to perform bookkeeping services

Director Kennedy outlined the process used to solicit proposals for a bookkeeping service. Three RFPs were sent out. Knutte & Associates declined the opportunity. Proposals were received from Manning Silverman & Co. and from McClure Inserra & Co. The proposal from McClure Inserra was a lower cost. Paul Inserra came to the Library to discuss operations and procedures with the staff and to make recommendations on improvements. Because of the customer service focus and the lower price the Committee will recommend to the Board that the proposal of McClure Inserra be accepted.

5. Recommendation, Re: Change in fiscal procedures of the Library

Paul Inserra recommended that the Library switch from Quicken to Quickbooks and pay all invoices in-house. McClure Inserra will provide training on Quickbooks for \$1500 and help to set it up. There will be little additional labor for the Business Office to handle all payments in house. Invoices will not be out of the building for any period of time.

Administration will be better able to track payments and reports. The Committee agreed that this will be a good move for the Library at this time and will take the recommendation to the Board.

6. Recommendation, Re: Fiscal Year 2010 Working and Appropriation Budgets

Director Kennedy reviewed the FY2010 Working and Appropriation Budgets. The budget covers expenses for FY2010 and the levy appropriation to be collected in FY2011. Non-tax revenue is projected to be lower than normal. Interest income is now following the fund reserve instead of all going to General Fund. Increases in all lines for the next 3 years are being kept to a minimum. The levy requested last year at this time is 2.10% less than the previous year. The levy being requested at this time is a 2.62% increase over the previous year but is only a .46% increase over the past two years. The Committee will take the recommended budget to the Board for passage.

7. Adjournment

There being no further business to come before the Finance Committee, the Meeting was adjourned at 8:17 p.m.

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Approved (date)

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Ann Kennedy, Library Director  
for the Finance Committee