

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

**Carol Stream Public Library
616 Hiawatha Drive
Carol Stream, IL 60188**

DATE: October 4, 2012 TIME: 7:30 p.m. PLACE: Discovery Room

I. Call to Order

President Wade called the Regular Meeting of the Board of Library Trustees to order at 7:32 p.m.

Pledge to the Flag

President Wade led those in attendance in the Pledge of Allegiance to the Flag.

II. Roll Call

Secretary Hudspeath called the roll.

Present: Trustees Bailey, Clark, DeRango, Jeffrey, Hudspeath, and Wade

Absent: Trustee Galle

Also Present: Interim Director Marilyn Boria

III. Public Participation

There was no public participation.

IV. Presentation of the Annual Financial Report for the Year Ended April 30, 2012

Laura Babula and David Knutte of Knutte & Associates, P.C. presented the Board with an unqualified audit opinion. There were no exceptions, no significant deficiencies, and no material weaknesses. The only change in the audit this year is a prior period adjustment to record the library collections as assets. They also implemented GASB 54 which changed the way the fund balances were classified. Ms. Babula and Mr. Knutte explained the audit in detail and answered questions from Trustees.

Trustee Jeffrey moved and Trustee Bailey seconded that the Board of Library Trustees accepts the Annual Financial Report for the year ending April 30, 2012 as presented by Knutte & Associates, P.C. Motion passed.

Ayes.....6 Trustees Bailey, Clark, DeRango, Hudspeath, Jeffrey, Wade

Nays.....0

Absent.....1 Trustee Galle

V. Recommendation on Reinvestment of CDs Expiring at West Suburban Bank

Trustee Hudspeath moved and Trustee Bailey seconded that the Library Board authorizes the Library Director to invest \$124,000 of the maturing CD in a CD at Community Bank at a rate not less than .5%, and that the remainder of the investment be deposited in the Library’s General Fund bank account.

Ayes.....6 Trustees Bailey, Clark, DeRango, Hudspeath, Jeffrey, Wade
Nays.....0
Absent..... 1 Trustee Galle

Background:

Director Boria reviewed the spread sheet listing CD rates at nearby banks. Community Bank had the most favorable rate.

VI. Discussion of Director Search with Consultant Alice Calabrese-Berry

Alice Calabrese-Berry began by asking the Board if all Trustees would be available to interview all candidates or if Trustees would like a small committee to perform the initial interviews. The Board agreed that everyone would participate in the entire process. Ms. Calabrese-Berry then asked the Trustees to explain why they had decided to serve on the Library Board. Finally, she asked Trustees to list the qualities they were looking for in a new director.

Ms. Calabrese-Berry then gave a brief synopsis of the resumes of the candidates, without revealing names. She noted that there were at least four or five candidates very well suited for the position. The next step is for Ms. Calabrese-Berry to conduct phone interviews with the best qualified candidates and prepare a report for the Board. Finally, the Board was asked to list competencies and values that would be important in a new director.

VII. Executive Session (if needed)

There was no Executive Session.

ADJOURNMENT

There being no further business to come before the Board of Library Trustees, President Wade asked for a motion to adjourn. **Trustee Clark moved and Trustee Jeffrey seconded** that the meeting be adjourned. Motion passed and the meeting adjourned at 8:37 p.m.

December 19, 2012
Date Approved

Mary C. Hudspeath, Secretary
Board of Library Trustees