

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

DATE: March 19, 2014

TIME: 7:00 p.m.

PLACE: Horizon Room

1. Call to Order

Trustee DeRango called the Special Meeting of the Finance Committee to order at 7:02 p.m.

2. Roll Call

Present: Trustees Gilliam, Johnson, DeRango, Sheikh and Bailey

Absent: Trustees Jourdan and Jeffrey

Also Present: Director Susan Westgate and visitors.

3. Review of proposed Fiscal Year 2014/2015 Budget

Director Westgate reviewed the proposed working budget for Fiscal Year 14/15. She went through the budget noting increases and decreases for various budget lines that differed significantly from the previous fiscal year. Trustees received a handout explaining these changes and adjustments in the budget lines. It will not be necessary to use Reserve Funds to balance the operating budget, but there will be a list of specific capital projects using monies from the Capital Maintenance & Repair Fund. A review of the IMRF, FICA, Liability, Audit, Working Cash and Capital Maintenance & Repair Funds was presented.

4. Adjournment

There being no further business to come before the Finance Committee, the Meeting was adjourned at 7:28 p.m.

Approved (date)

Susan Westgate, Library Director
For the Finance Committee