

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

DATE: December 20, 2017

TIME: 6:00 p.m.

PLACE: Horizon Room

1. Call to Order

Committee Chair Trustee Lynch called the Special Meeting of the Finance Committee to order at 6:00 p.m.

2. Roll Call

Present: Trustees Berryman-Gilliam, Larimer (arrived at 6:14 p.m.), Lynch, Patel, Bagdonas, Sheikh and Jourdan

Absent: None

Also Present: Director Susan Westgate, Assistant Director Mary Clemens, John Piemonte from Ehlers, Inc. and Jessica Cook (attended via conference call) from Ehlers, Inc.

3. Pledge to the Flag

Committee Chair Trustee Lynch led those in attendance in the Pledge of Allegiance to the Flag.

3. Review of funding option portion of the Preliminary Financial Plan prepared and presented by Municipal Financial Advisor Ehlers, Inc. Representatives

Ehlers, Inc. representatives John Piemonte (Municipal Advisor) and Jessica Cook (Financial Specialist) reviewed the funding options section of the plan for future renovation to the existing building including a possible timeline. A financial plan is a necessary component of the Library's Strategic Plan process to develop long-term financial sustainability and to preserve the Library's physical assets.

Adjournment

There being no further business to come before the Finance Committee, the Meeting was adjourned at 7:15 p.m.

January 17, 2018

Approved (date)

Susan Westgate, Library Director
For the Finance Committee