



**FRANKFORT**  
PUBLIC LIBRARY DISTRICT  
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**Meeting of the Finance Committee**  
**Board of Trustees Agenda 05/23/2019 6:00 P.M.**  
Meeting location: Frankfort Public Library 21119 S. Pfeiffer Rd.  
Frankfort, IL 60423

**AGENDA**

1. Pledge
2. Roll Call
3. Approval of minutes from Finance Committee January 24, 2019
4. Old Business
  - a. Capital Spending Plan
5. New Business
  - a. Working Budget FY2019 – 2020
    - i. Programming – kept the same due to lower head count
    - ii. Special Reserve Expense – projects as per the capital expense plan
    - iii. Liability Insurance – receiving proposals that should drive the cost down – budget is worst case – anticipated increase from current carrier
    - iv. Utilities based on highest year in the past
    - v. Maintenance looks to 2 and 3 years back – projects will come from special reserve (\$29K)
    - vi. Mortgage will not change rates until Dec. 2020 (next FY)
    - vii. Payroll reflects 36 headcount, lower dept head \$ for new head, adjustments for minimum wage, status changes from BA to Masters
    - viii. Professional training increase to allow a conference or two (ILA – Oct is in Tinley Park)
    - ix. Special Reserve Fund – to be set aside for future needs
    - x. Net Income anticipated to build up Fund Balance
  - b. Bond Referendum to refinance Building Loan & Capital Improvements
6. Public Comment †
7. Trustee Comment
8. Adjournment

† Appropriate comments from the public will be welcome at the beginning of this meeting, on any subject germane to the Library District. Appropriate comments from the public will be welcome at the end of this meeting, exclusively regarding items discussed during this meeting. Comments will be strictly limited to 3 minutes during each period and subject to additional limitations set forth in the Public Comment Policy. A complete version of the Public Comment Policy is available upon request.

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