

Meeting of the Finance Committee of the Byron Public Library District  
April 20, 2022

Committee Members Present: Elaine Breck, Barb Clubb, and Jill Grennan

Also Present: Emily Porter

Absent: None

Mrs. Grennan called the meeting to order at 1:10 p.m.

Mrs. Porter went through the library's current financial status including the likelihood of having funds left over at the end of the year. These funds will help pay for the renovation project, since the Capital Repair Fund and Operating Reserves Funds are both at their capacity. Mrs. Porter estimates around \$350,000 will remain after FY22 expenses are paid.

Mrs. Porter explained her method for calculating the levy using the Special Levy chart provided in the packet. After a few years of low spending, the Special Levy account balances are higher than necessary, and the levy reflects that.

Mrs. Porter informed the committee that Wipfli is no longer able to audit the library finances. She has requested quotes from two companies, and at Mrs. Clubb's request, will ask the Byron Forest Preserve for a reference as well.

Mrs. Porter reviewed the first draft of the FY23 budget. The renovation income and expenses are not included, but Mrs. Porter will confirm with legal on the process to include those costs within the budget and Budget and Appropriations Ordinance.

Mrs. Porter also presented new salary scales and an evaluation tool to determine how to manage the minimum wage increases and prevent salary compression. The Executive Committee will determine the scale for the Director as well as her salary/raise at their next meeting on May 16.

Mrs. Breck made a motion to adjourn the meeting and the motion was seconded. The meeting adjourned at 1:55pm.

Respectfully submitted,  
Emily Porter

Approved May 11, 2022