

**WHITE OAK LIBRARY DISTRICT
OCTOBER 23, 2018
REGULAR BOARD MEETING @ 7:00 PM
ROMEOWILLE BRANCH**

CALL TO ORDER

Vice-President Adam Woodworth called the Regular Board Meeting to order at 7:00 p.m.

Board members present: Nancy Hackett, Ann Lopez-Caneva, Christine Siegel, Adam Woodworth, and Victor Zack.

Deanna Amann arrived at 7:20 p.m.

Board member absent: Gayle Crompton.

Staff present: Scott Pointon and Beverly Krakovec.

PUBLIC COMMENTS – none.

MINUTES

Nancy Hackett presented the minutes.

Nancy Hackett moved to approve the September 25, 2018 Regular Board Meeting Minutes as presented. Victor Zack seconded the motion. All voted aye. Motion carried.

CORRESPONDCE

The District received a thank you note from the Romeoville Area Historical Society for providing space at the Romeoville Library Branch during the time period the society was closed. The Romeoville Area Historical Society is now located in their new building.

TREASURER’S REPORT

Treasurer Victor Zack read the Treasurer’s Report for September 2018. Cash on hand as of September 1, 2018 was \$3,078,448.37. Income as of September 30, 2018 was \$2,468,862.31. Disbursements as of September 30, 2018 were \$321,617.47. Transfers and adjustments – voided check in the amount of \$3,407.36 (lost by United Health Care) to the Corporate Fund, and an adjustment of \$.06 from the Corporate Fund to the IMRF Fund. Cash on hand as of September 30, 2018 was \$5,229,100.63.

Victor Zack moved the Board approve the September 2018 Treasurer’s Report as presented with payment of the October 15, 2018 bills for \$112,780.91, and the October 5, 2018 payroll for \$104,660.31, and the October 19, 2018 payroll of \$104,681.55. Nancy Hackett seconded the motion. Roll call indicated: Ayes— Deanna Amann, Nancy Hackett, Ann Lopez-Caneva, Christine Siegel, Adam Woodworth, and Victor Zack. Nays—none. Motion carried.

Personal Property Replacement Tax received for FY 2018-2019 was \$74,650.56. The Lockport Township estimate for FY 2018-2019 is \$207,514.49.

2017 Levy Real Estate Distributions and Interest received to date was \$5,814,115.09. Percent received to date is 98.52%.

Additional information regarding interest rates – see PMA Investments Report.

The Board moved the FY 2017-2018 Audit Presentation to be next on the agenda.

FY 2017-2018 AUDIT PRESENTATION

Brian Zabel from the firm of Brian Zabel & Associates P.C. presented the annual audit report for the fiscal year ending June 30, 2018. The Board reviewed the audit report. Brian Zabel stated his firm presented the District with a clean opinion.

The assets of the District exceeded its liabilities as of June 30, 2018 by \$4,966,153 (net position). Of this amount, \$1,475,615 (unrestricted new position) may be used to meet the Library's ongoing obligations to citizens and creditors.

The District's net position increased by \$1,164,865. This was a positive fiscal year. As of June 30, 2018, the District's governmental funds report showed an ending fund balance of \$3,869,440, an increase of \$470,604 in comparison with the prior year.

Revenues, expenditures and changes in fund balances were highlighted. As of June 30, 2018, total assets and deferred outflows of resources were \$29,199,503 and total liabilities and deferred inflows of resources were \$24,233,350. The District's total net position was \$4,966,153. Total revenues were \$6,546,196 and total expenditures were \$6,075,792. Special Reserve Building Fund was \$537,360.

Mr. Zabel stated the District is making steady progress in paying down the principal on the building bonds.

The District's IMRF position is also strong due to strong returns this past year on IMRF investments. The District had a net pension liability of \$50,952.

The equalized assessed valuation (EAV) for the District for 2017 was \$1,998,306,734, compared to 2016, which was \$1,884,590,829. The District's overall taxing rate fell to 0.2953 as compared to the 2016 rate of 0.3028.

Brian Zabel stated he found the District to be in a safe, positive fiscal position, with funds being managed in a responsible manner. He complimented Business Manager Debra Chapp on her accounting practices and monthly reports. The Board thanked Mr. Zabel for his report.

Adam Woodworth moved the Board accept the audit as presented. Ann Lopez-Caneva seconded the motion. Roll call indicated: Ayes—Deanna Amann, Nancy Hackett, Ann Lopez-Caneva, Christine Siegel, Adam Woodworth, and Victor Zack. Nays—none. Motion carried.

DIRECTOR'S REPORT

In addition to his written report, Scott Pointon reviewed with the Board several referendum articles that have appeared local papers. Both Jerry Capps and Shirlee Pergler have written letters to the editor. The Citizen's Campaign Committee will run ads in the Joliet Herald for three days prior to the Tuesday, November 6, 2018 election. Scott Pointon stated he has been speaking at many outside groups this month

in support of the November referendum. On an interesting note regarding the audit report, Scott Pointon said state law has changed and no longer requires the District to publish full financial statements in a local paper. The District is required to publish a small note stating it has an audit report on file to view in the library or on-line.

OLD BUSINESS

BUILDING UPDATES

Crest Hill Branch –The DVR camera unit is still being repaired. The Board stated it wanted this fixed as soon as possible.

SELECT NEW DATE FOR WOLD FOUNDATION MEETING

A date of Monday, November 12, 2018 was set. Invited parties will meet at the Lockport Library Branch at 6:30 p.m. Scott Pointon will do the invitations.

EXECUTIVE SESSION – Real Property – none needed.

EXECUTIVE SESSION – Personnel—none needed.

NEW BUSINESS

DETERMING ESTIMATE FOR 2018 LEVY CALCULATIONS

Illinois law states that if our levy is more than 5% of what we asked for in the previous year, we are required to do a “black border” notice to be published in a local paper. The Board discussed the 2018 levy calculations.

FY 2017-2018 AUDIT PRESENTATION- presentation moved to earlier in the agenda.

TRANSFER OF SURPLUS FUNDS

Christine Siegel moved the Board transfer \$125,000.00 of surplus funds from Fiscal Year 2017-2018, currently in the General Funds, into the Building Reserve Fund. Adam Woodworth seconded the motion. Roll call indicated: Ayes—Deann Amann, Nancy Hackett, Ann Lopez-Caneva, Christine Siegel, Adam Woodworth, and Victor Zack. Nays—none. Motion carried

SERVING OUR PUBLIC 3.0 – Chapter 4 – Facilities

The Board reviewed the standards in question and determined the District is in compliance with the guidelines.

The Board considered some future major projects such as a new roof at the Romeoville Branch and repaving parking lots.

ADJOURNMENT

Adam Woodworth moved for adjournment at 8:30 p.m. Nancy Hackett seconded the motion. All voted aye. Motion carried.