

**WHITE OAK LIBRARY DISTRICT  
OCTOBER 25, 2016  
REGULAR BOARD MEETING @ 7:00 PM  
ROMEOVILLE BRANCH**

**CALL TO ORDER**

President Deanna Amann called the Regular Board Meeting to order at 7:00 p.m. Board members present: Deanna Amann, Gordon Butler, Gayle Crompton, Nancy Hackett, Christine Siegel, Adam Woodworth and Victor Zack. Board member(s) absent: none.

Staff present: Scott Pointon and Beverly Krakovec.

Guest: Auditor Brian Zabel—District auditor

**PUBLIC COMMENTS—none.**

The Board changed the order of the agenda to move the Annual District Audit to be presented as the first order of business.

ANNUAL DISTRICT AUDIT

Brian Zabel from the firm of Brian Zabel & Associates P.C. presented the annual fiscal report for the fiscal year ending on June 30, 2016. 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, 2015 by \$3,360,012 (net position). Of this amount, \$1,332,431 (unrestricted net position) may be used to meet the District's ongoing obligations to citizens and creditors. The District's total net position increased by \$186,731. This was a positive fiscal year. As of June 30, 2016, the District's governmental funds reported combined ending fund balances of \$2,855,572, a decrease of \$639,530 in comparison with the prior year. Our auditor noted that the "net position" may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities by \$3,360,012 as of June 30, 2016.

As of June 30, 2016 the District had \$29,046,070 in total assets and deferred outflow of resources. Total liabilities, deferred inflows of resources and net position equaled \$29,046,070 as of June 30, 2016.

Revenues, expenditures and changes in fund balances were highlighted. As of June 30, 2016, total revenues were \$6,032,460, total expenditures were \$6,671,990. Property taxes were \$5,554,427 and replacement taxes totaled \$237,868. As noted earlier, the District saw a decrease in fund balances of \$639,530.

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

The equalized assessed valuation (EAV) for the District for 2015 was \$1,769,096,607. The District's taxing rate fell to 0.3168 as compared to the 2014 rate of 0.3236.

The District had a net pension liability of \$764,371. Net pension liabilities are not due and payable in the current period and therefore are not reported in the governmental funds. The District is 86.06% funded. The auditor stated this is still a well-funded pension.

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.

***Nancy Hackett moved the Board accept the audit as presented. Gordon Butler seconded the motion. Roll call indicated: Ayes—Deanna Amann, Gordon Butler, Gayle Crompton, Nancy Hackett, Christine Siegel, Adam Woodworth, and Victor Zack. Nays—none. Motion carried.***

## **MINUTES**

***Nancy Hackett moved to approve the September 27, 2016 Regular Board Meeting Minutes with a noted correction. Adam Woodworth seconded the motion. All voted aye. Motion carried.***

In the section under Director's Report, the word "with" found in the 7<sup>th</sup> line, should be changed to "which".

## **CORRESPONDENCE**

The group TNT Paranormal sent a letter of thanks to the Crest Hill Branch for allowing them to do their presentation.

## **TREASURER'S REPORT**

Treasurer Victor Zack read the Treasurer's Report for September 2016. Cash on hand as of September 1, 2016 was \$2,574,836.31. Income as of September 30, 2016 was \$2,325,750.51. Disbursements as of September 30, 2016 were \$306,778.83. Transfers and adjustments –none. Cash on hand as of September 30, 2016 was \$4,593,807.99.

***Victor Zack moved the Board approve the September 2016 Treasurer's Report as presented with payment of the October 14, 2016 bills for \$120,973.08, and the October 5, 2016 payroll for \$98,344.37, and the October 19, 2016 payroll for \$98,178.41. Adam Woodworth seconded the motion. Roll call indicated: Ayes—Deanna Amann, Gordon Butler, Gayle Crompton, Nancy Hackett, Christine Siegel, Adam Woodworth, and Victor Zack. Nays—none. Motion carried.***

Christine Siegel requested clarification regarding the bills for liability insurance from Matsock Insurance & Financial Services and Selective Insurance Company of America. Scott Pointon will provide the necessary information.

Personal Property Replacement Tax received to date totaled \$87,624.93. The Lockport Township estimate for FY 2016-2017 is \$214,504.70.

2015 Levy Real Estate Distributions and Interest received to date was \$5,463,667.16. Percent received to date is 97.49%.

Current interest rates for money market accounts as of October 25, 2016 are as follows: Harris Bank—0.404%, Illinois Funds—0.400%, and MB Financial Bank—0.411%.

## **DIRECTOR'S REPORT**

Director Scott Pointon stated the District is having electrical work done to replace lighting ballasts that have been burning out and also to reconfiguration some electrical fixtures that will ultimately save the District money by avoiding future costly ballast/bulb replacement. At the Romeoville Branch, we will have the twelve lights incased in the south archway retrofitted with bulbs that will be more economical and easier to replace.

## **OLD BUSINESS**

### **BUILDING UPDATES**

Crest Hill property at 1298 Theodore Street, Crest Hill –All the asbestos has been removed and ServPro will soon begin tearing out basement finishes and accomplishing mold abatement.

Romeoville Branch—The snow melt system is fully operational except for one small section of steps that has a bad wire. Repair this of this section would necessitate removing significant portions of the steps, so staff will continue to shovel/salt the section.

Crest Hill Branch – The snow melt system is still being worked on, but will be ready when conditions warrant use.

**EXECUTIVE SESSION** – Real Property – none needed.

**EXECUTIVE SESSION** – Personnel—none needed.

## **NEW BUSINESS**

**ANNUAL DISTRICT** – Covered earlier in agenda.

### **APPROVAL OF TRANSFER OF SURPLUS FUNDS**

*Nancy Hackett moved the Board transfer \$75,000.00 of surplus funds from Fiscal Year 2015-2016, currently in the General Funds, into the Building Reserve Fund. Gordon Butler seconded the motion. Roll call indicated: Ayes—Deanna Amann, Gordon Butler, Gayle Crompton, Nancy Hackett, Christine Siegel, Adam Woodworth, and Victor Zack. Nays—none. Motion carried.*

### **REVIEW OF EXECUTIVE SESSION MINUTES**

The Board reviewed the Executive Session Minutes before them. The following minutes were reviewed. November 25, 2014, December 14, 2014, February 24, 2015.

*Gayle Crompton moved the following Executive Session Minutes remain sealed: November 25, 2014, December 14, 2014, and February 24, 2015. Victor Zack seconded the motion. Roll call indicated: Ayes—Deanna Amann, Gordon Butler, Gayle Crompton, Nancy Hackett, Christine Siegel, Victor Zack, and Adam Woodworth. 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.

**ADJOURNMENT**

*Gayle Crompton moved for adjournment at 8:06 p.m. Nancy Hackett seconded the motion. All voted aye. Motion carried.*