

**WHITE OAK LIBRARY DISTRICT  
FEBRUARY 27, 2018  
REGULAR BOARD MEETING @ 7:00 PM  
LOCKPORT BRANCH**

**CALL TO ORDER**

In the absence of President Deanna Amann and Vice-President Adam Woodworth, Secretary Nancy Hackett called the Regular Board Meeting to order at 7:00 p.m. Board members present: Nancy Hackett, Ann Lopez-Caneva, Christine Siegel, and Victor Zack. Adam Woodworth arrived at 7:25 p.m.

Board members absent: Deanna Amann and Gayle Crompton.

Staff present: Scott Pointon and Beverly Krakovec.

Guest present: Courtney Soesbe from PMA Financial Network, Inc.

**PUBLIC COMMENTS**—none.

**MINUTES**

Nancy Hackett presented the minutes.

*Nancy Hackett moved to approve the January 23, 2018 Regular Board Meeting Minutes as presented. Victor Zack seconded the motion. All voted aye. Motion carried.*

**CORRESPONDENCE**—none.

**TREASURER’S REPORT**

Treasurer Victor Zack read the Treasurer’s Report for January 2018. Cash on hand as of January 1, 2018 was \$4,047,316.40. Income as of January 31, 2018 was \$11,031.07. Disbursements as of January 31, 2018 were \$1,890,011.33. Transfers and adjustments –An adjustment of \$6.27 to the Corporate Fund Account due to a voided check. Cash on hand as of January 31, 2018 was \$2,168,342.41.

Nancy Hackett noted that on the bottom of page (5) of the Treasurer’s Report, the word “December” is noted instead of the correct month of “January”.

*Victor Zack moved the Board approve the January 2018 Treasurer’s Report as amended with the December reference on page (5) changed to January and with payment of the February 15, 2018 bills for \$88,758.10, and the February 7, 2018 payroll for \$101,030.17, and the February 21, 2018 payroll for \$100,171.53. Ann Lopez-Caneva seconded the motion. Roll call indicated: Ayes— Nancy Hackett, Ann Lopez-Caneva, Christine Siegel, and Victor Zack. Nays—none. Motion carried.*

Personal Property Replacement Tax received to date totaled \$105,712.75. The Lockport Township estimate for FY 2017-2018 is \$203,080.74.

2016 Levy Real Estate Distributions and Interest received to date was \$5,698,856.76. Percent received to date is 99.85%.

Current interest rates for money market accounts as of February 27, 2018 are as follows: Harris Bank—1.306%, Illinois Funds—1.385% and MB Financial Bank—1.050%.

## **DIRECTOR'S REPORT**

In addition to his written report, Scott Pointon said the Daily Southtown recently had an article about the upcoming election, with a mention about the District's referendum question.

The District has recently installed a new feature called MyPromoReceipt that provides the District with a distinctive means to customize promotional messages to our patrons' check-out receipts. Currently all check-out receipts are promoting our upcoming referendum.

The Lockport State of the City will be on Tuesday, April 10, 2018 from 11:00 a.m. – 1:00 p.m., and the Romeoville State of the Village will be on Thursday, April 12, 2018 from 11:00 a.m. – 1:00 p.m. Board members should alert Scott Pointon if they plan on attending these events.

A citizens' committee has formed to support the District's upcoming referendum effort. Co-chaired by Jerry Capps and Christine Marszalek, this group has created an informational video about the referendum to help educate the public.

Scott Pointon and Jerry Capps will attend a candidates' forum at Carillon on March 10, 2018, to educate the public about the District's referendum question.

## **OLD BUSINESS**

### BUILDING UPDATES

No significant issues at present.

### PROPOSAL FOR NATIONAL WIRELESS TOWER PROJECT

No new information at the present time.

### PROPOSALS FROM FINANCIAL MANAGEMENT COMPANIES

PMA Financial Network and MB Financial Bank

#### PMA Financial Network

Courtney Soesbe gave a presentation regarding PMA's investment management services. PMA works with over 1,000 financial institutions and has over 1,450 clients in the Midwest. PMA works exclusively with public funds. Ms. Soesbe reviewed how PMA provides fixed income investment services and cash flow management. Ms. Soesbe explained how a careful analysis of the District's revenue and expenditures, plus working with their dedicated investment team, would maximize the District's funds. PMA would work locally with BMO Harris Bank.

Adam Woodworth asked how PMA's services would correlate with the District's auditor. Ms. Soesbe stated PMA would send appropriate reports to the auditor, so everything would be transparent.

Victor Zack questioned PMA's rates and fees to which Ms. Soesbe replied PMA takes a brokerage fee of 25 basis points for each type of investment

The Board thanked Ms. Soesbe for her presentation.

**MB Financial Bank** – No presentation

Scott Pointon said MB Financial Bank would perform basically the same service as PMA Financial Network, but it would not be a “managed solution” so the Board would have to be more involved in the process.

The Board liked PMA Financial Network options, but would prefer to use MB Financial Bank for the District’s checking account needs.

This matter will be brought before the Board at the March 27, 2018 meeting.

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

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

**NEW BUSINESS** – none.

**SERVING OUR PUBLIC 3.0 – Chapter 8 – Public Services—Reference & Reader’s Advisory**

The Board reviewed the standards in question and determined the District is in compliance. The District’s “Too Good to Miss Club” is very popular and provides patrons the opportunity to be automatically placed on hold for favorite authors. This service has consistently increased circulation. Scott Pointon reviewed the process whereby the District formed various “Tiger Teams”, each tasked with providing solutions/options to various District challenges. Scott Pointon noted Brandon Swarhout had done an exceptional job with his Increasing Circulation Tiger Team, creating a PowerPoint highlighting the ebb and flow of circulation and options for increasing checkouts through a variety of means.

**ADJOURNMENT**

*Ann Lopez-Caneva moved for adjournment at 8:05 p.m. Nancy Hackett seconded the motion. All voted aye. Motion carried.*