Waukegan Public Library Finance/Audit Committee Meeting
Minutes
Wednesday, November 16, 2016
5:30 p.m. Board Room
128 N. County Street
Waukegan, IL 60085

Call to Order
Meeting called to order by Committee chairperson David Villalobos at 5:35 pm.

Roll Call to Constitute a Quorum
Roll call taken, present at meeting were David Villalobos, Claudia Freeman. Absent was Sylvia England. Also present were: Richard Lee, Executive Director; Betsy Jung, Waukegan Public Library Controller and Diana Alvey, Recording secretary.

Agenda
Motion to Approve Agenda of Finance/Audit Committee November 16, 2016 Meeting made by Claudia Freeman, seconded by David Villalobos. Motion passed.

Minutes
Motion to Approve Minutes of WPL Finance/Audit Committee March 18, 2015 Meeting made by Claudia Freeman, seconded by David Villalobos. Motion passed.

Discussion Items

- Review Travel Reimbursement Policy
  The Committee discussed Illinois House Bill 4379 Local Government Travel Expense Control Act which provides that school districts and non-home rule units local government entities shall regulate travel expenses. It was passed in July 2016 and will become effective Jan 1, 2017. Stipulations are that library employees that exceed a per diem expense amount would require a roll call vote of board to approve payment for these travel expenses. Library board expenses would all be required to be a roll call vote by board to approve payment. This bill applies to all government entities and will be incorporated into the Library personnel policy.

- Review the Fiscal 2016 Audit Draft
  The Library is waiting for its audit. We are waiting on the City of Waukegan audit to be completed then ours can be finalized. We have an unqualified opinion which is the best opinion you can get and we have a strong reserve balance.

- Review Year to Date Information May 1st thru October 31st 2016
  The Committee reviewed the financials from May 1, 2016 through October for 2016. Also included was the credit card information detail. New vendors were noted. One new vendor is the replacement vendor for our room reservation system.

- Discuss Levy Request to City of Waukegan
  Previously, the Board voted to send a letter to Mayor Motley that the Library is requesting an increase in the levy of 7.6%. The two co-chairs of the City’s Finance committee asked for a presentation to them. There will be someone from the press at the library.
Monday the 21st is the presentation to the City’s Finance Committee and then to the City Council. Cost per capita for this levy increase would be about $3.00 per person. David Villalobos will discuss with Library attorney about whether there is a conflict of interest for him and if he needs to recuse himself from the vote at the Board or from the City Council.

- Discuss Fitch Press Release
  Just last week our rating agency gave us a rating of A- which means outlook is stable. Our original drop in ratings in 2012 was a result of the City’s rating which impacts the Library’s.
    - Request by David Villalobos to provide link or handout describing what each of the ratings by Fitch mean.

- David Villalobos to lead discussion on travel expense house bill at full board meeting.

- Proposal for Committee meeting frequency is to hold meetings prior to board meetings at 5:30 pm on the same evenings.

Motion to adjourn made by Claudia Freeman, seconded by David Villalobos. Motion passed. Meeting adjourned at 6:01 pm.

For questions or comments, please email the Board at wplboard@waukeganpl.info or visit the Board’s website at www.waukeganpl.org/board-of-trustees