MINUTES
FINANCE COMMITTEE
BOARD OF TRUSTEES
ST. CHARLES PUBLIC LIBRARY DISTRICT
SEPTEMBER 29, 2020

The Finance Committee of the Board of Trustees of the St. Charles Public Library District met at the Library on Tuesday, September 29, 2020, at 6:00 pm. Present: President Robert T. Gephart, Treasurer Cynthia N. Steimle, and Trustee Shane Hampton, Director Edith G. Craig and Administrative Assistant Kimiko Majors. Staff in attendance: Mary Merritt.

I. Call to Order
Trustee Steimle called the meeting to order at 6:00 pm and established there was a quorum of the committee.

II. Communications and Citizen’s Comments – On Agenda Items
No Comments.

III. Discussion of Levy and Related Documents
   a. Levy 2020/2021 – Ms. Craig presented slideshow which explained the Library’s Levy history and her 2020/2021 recommendation. As the Board’s strategic decision is to continue to hold the levy value constant, Ms. Craig recommended keeping the levy value at $8,005,000. She presented a draft budget to show the sample budget breakdown for the 2021/2022 fiscal year.
   b. Resolution to Determine Estimate of Funds Needed for 2020/2021 – This resolution states that the amount of money estimated to be necessary to be raised by taxation for the 2020/2021 fiscal year upon the taxable property in the Library District is $8,005,000. This levy estimate is lower than last year’s tax extension of $8,011,178. Thus there is no need to hold a Truth-in-Taxation public hearing. However, to be transparent, the Board has elected to hold a public hearing on November 11, 2020, at 6:45 P.M.

Motion by Trustee Gephart, second by Trustee Hampton, to recommend the Board approve Resolution to Determine Estimate of Funds Needed for FY 2020/2021. Carried unanimously.
V. Communications and Citizen’s Comments – On Non-Agenda Items
Trustee Steimle talked about being in favor of the Library hiring someone dedicated to fundraise for the Library. Ms. Craig said that this currently was not a strategic goal of the Library, but she would bring it up at a future board meeting or incorporate this initiative in our next strategic planning discussion.

VI. Adjournment
Motion by Trustee Gephart, second by Trustee Hampton, to adjourn the meeting at 6:43 p.m. Carried unanimously.

[Signature]
Cynthia N. Steimle
Finance Committee Chair