

**GRAYSLAKE AREA PUBLIC LIBRARY DISTRICT
FINANCE COMMITTEE MEETING MAY 28, 2009
MINUTES**

I. CALL TO ORDER

The meeting was called to order at 7:06 p.m.

II. ROLL CALL

Present were President Scott Landy, Vice President Kristine Mobley, Treasurer Kathleen Starzec and Library Director Roberta Thomas.

III. UNFINISHED BUSINESS

A. Discussion of CDARS

Robbie presented a sample laddering system which included the approximate number of CDs, CD accounts and bank visits required. Debbie Arene's answers to the committee's CDARS questions were reviewed. The following question was posed – if the library's money was currently not in Illinois Funds but was in a different financial institution and we had to choose between moving it to CDARS or to Illinois Funds, which would we be more comfortable with? The Committee will recommend the Board approve the library's joining CDARS.

B. Discussion of Changes to Chart of Fines and Fees

The proposed changes were presented:

YSD is requesting the loan period for their CD-ROMS be increase from one week to two weeks.

The Management Team is proposing increasing the regular fines to \$0.15 per day and reducing the video fines to \$1.00 per day. The maximum amounts would remain the same. The library's income should be about the same as collected from the fines levied at the current rate.

The fees for damaged AV materials need to be changed to reflect the current costs. The rules for replacement CDs from books with CDs and from book on CD sets needs to be changed to reflect the difference in how ASD and YSD treat the loss. If a CD in a book is lost or ruined, ASD will continue to circulate the book sans CD. Not so for YSD because the CD is more integral to the use of the book. Management Team proposes charging a fine for a lost ASD CD and the replacement cost of the entire item for a lost YSD CD. They also propose changing the fee for a lost CD from a book on CD set to the average replacement cost so the patron is not forced to come back another day when we have figured out how much to charge them.

The cost of a NonResident, NonTaxpayer library card must change to incorporate the current tax extension.

The committee will recommend the above changes to the Board for approval.

C. Discussion of Working Budget FY 2009-2010

The focus of this year's budget is to complete some capital improvements that were planned for the next two years and stock up on nonperishable items like library cards so that we do not have to pay for them next year when income is flat.

IV. NEW BUSINESS

A. None

V. ADJOURNMENT

The meeting was adjourned at 8:05 p.m.

Scott Landy,

Kristine Mobley,