

Indian Prairie Public Library District
Finance Committee Minutes
June 4, 2024 – 6:30 p.m.

Present: Raftis, Damon, Krupicka, Rodriguez, Suriano (via phone), Birmingham

Raftis called the meeting to order at 6:31 p.m.

The committee reviewed the Financial Policy. Raftis asked if the investment strategy could be expanded. Birmingham explained that the library is limited to investments as laid out in statutory law. Birmingham will look into additional investment possibilities for the IPPL Foundation and Friends monies.

The committee reviewed the Financial Forecast. Krupicka pointed out that the roof was still in the forecast and should be removed as we will be getting it done this year. Birmingham reported that the library is still negotiating with the insurance company and we don't have the final cost to the library yet.

Birmingham reviewed the draft of the 24-25 budget. Rodriguez asked about the telecommunications line and if there should be more money set aside for any rising costs. Birmingham reviewed the budget notes and confirmed that costs should stay stable in this line. Birmingham reviewed the salary and cost of living figures. Raftis asked about the higher amount budgeted in contractual services and Birmingham pointed out the need for additional hours for web design due to new ADA requirements for websites.

The committee reviewed the proposed Salary Schedule.

The meeting adjourned at 7:19 p.m.