Indian Prairie Public Library
Board of Trustees Minutes
Regular Meeting of April 16, 2025

Board of Trustees Regular Meeting
April 16, 2025 – 6:45 p.m.

A. Roll Call
Vice-President Damon called the meeting to order at 6:52 p.m. Secretary Krupicka called the roll. Present: Donald Damon, Marian Krupicka, Stacy Palmisano, Themis Raftis, Christina Rodriguez, Samia Wahab
Absent: Victoria Suriano
Staff Present: Mary Dames
Others: Dave Pequet and Matthew Pequet of MPI Wealth Management with respect to item L1 under New Business

Vice-President Damon asked for additions and/or corrections to the agenda. There were none.

B. Mission Statement: Secretary Krupicka read the library mission statement. We enrich our community by providing opportunities to explore, connect, learn and create.

Vision Statement: Secretary Krupicka read the library vision statement. People are inspired and empowered. Dreams are developed and realized.

Values Statement: Secretary Krupicka read the library values statement. We value and respect the individual. We empower and guide each visitor. We aspire to bring people together.

C. Public Comment

At this point Dave Pequet and Matthew Pequet of MPI Wealth Management gave their presentation to the Board (L1 of New Business). They left at 7:20 p.m. and the Board continued with the rest of the agenda.

D. Communications and Announcements
1. Birmingham to Sloan re: Summer Reading Program
2. Giannoulias to Birmingham re: IMLS Funding Cuts
3. Raja to Birmingham re: Ramadan Food Drive
4. Memo Re; Illinois Attorney General Lawsuit
5. Atlas Trustee Day, May 17, 2025

E. Omnibus Consent Agenda
1. Minutes of Regular Board Meeting, March 19, 2025
2. Action on Bills/Additional Bills
3. Ordinance #2025-2 Authorizing Non-Resident Cards
4. Update to Policy 431.1-1 and 433.3
5. Update to Policy 432.2 and 432.5
6. Update to Policy 603

Rodriguez moved, Krupicka seconded to approve the Omnibus Consent Agenda. Ayes: Damon, Krupicka, Palmisano, Raftis, Rodriguez, Wahab. Nayes: none. Absent: Suriano. Motion carried unanimously.

F. Items Deleted from Omnibus Consent Agenda - none

G. Library Director's Report
The boiler replacement project is on track for next month.

H. Department Reports

I. Staff Report - none

J. Reports
1. Treasurer's Report - backup in packet.
2. Building and Grounds Committee – no report
3. Finance Committee – no report
4. Planning/Outreach Committee – no report
5. Policy Committee – no report

K. Unfinished Business
1. Logo Refresh – At last month's meeting, the Board agreed on one of the logo options. The graphic artist tweaked their selection and tonight Birmingham presented it with the colors that have been chosen. The selected colors are currently used throughout the library. Some felt the logo looked unbalanced with only part of the library's name bolded.

L. New Business
1. MPI Wealth Management, Report on Investments – The library has invested monies with MPI for 16 years. Matt reviewed the library's portfolio which is structured on the short end of the yield curve. This allows the library to get the best return with the least amount of risk. The portfolio is made up of securities issued by U.S. Government Agencies and contains no corporate credit risk. Dave gave a summary of the bond market with respect to the pausing of rate cuts, tariff/inflation concerns, and continuing market volatility. From March 2022 to July 2023 the overnight Federal Fund Interest Rate went up 10 times and bond prices went down - the structure of our portfolio allowed MPI to protect our principal and interest and increase the portfolio yield ("Active Portfolio Management"). Dave reported that our portfolio still has a short duration (3.3 years) and is in great shape to take advantage of any market extreme. MPI's full presentation is in the packet.

M. Meetings Scheduled
Policy Committee – April 29 at 5:30
Building & Grounds Committee - May 28 at 5:30 p.m.
Finance Committee - June 3 at 5:30 p.m.

N. Adjournment
At 7:45p.m. Palmisano moved, Raftis seconded to adjourn the meeting. Ayes: Damon, Krupicka, Palmisano, Raftis, Rodriguez, Wahab. Nayes: none. Absent: Suriano. Motion carried unanimously.

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Marian Krupicka, Secretary