

**FINANCE COMMITTEE MEETING
BOARD OF LIBRARY DIRECTORS
AURORA (ILLINOIS) PUBLIC LIBRARY**

October 2, 2017

CALL TO ORDER: at 10:21 a.m.

Present: Trustee Avis Miller

Absent: Trustees Jeff Butler, John Savage

Also present are: Executive Director Daisy Porter-Reynolds, Deputy Director Michaela Haberkern, Business Manager Kathleen Fennell

ADDITIONS TO AGENDA: none

MINUTES:

The minutes of the July 12, 2017 meeting were not approved because of lack of a quorum.

NEW BUSINESS:

2018 Budget Discussion

Daisy discussed the budget and the supporting documentation. We are expecting revenue figures from the city this month. Decision packages for Eola Road Branch upgrades aren't included in the base budget; Daisy asked Kathy to include them in the top level summary. Kathy noted that if we receive a 6%-8% increase in revenue as the city has projected then our budgeted revenue will exceed our budgeted expenditures.

Insurance for Mural Discussion

Kathy obtained an insurance quote of \$70 annually on the mural recently installed on the second floor of the Santori Library. The mural has a six figure valuation so we will insure it at this rate.

EXECUTIVE SESSION: None

ADJOURNMENT: The committee adjourned at 10:33 a.m.

CERTIFIED TO BE A TRUE COPY

Secretary, Board of Directors

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