

MINUTES OF THE FINANCE COMMITTEE OF THE BOARD OF TRUSTEES

DEKALB PUBLIC LIBRARY

FRIDAY, JANUARY 6, 2017

3:00 P.M.

PRESENT: Virginia Cassidy, Susan Richter

ABSENT: Janis Kirts

1. Meeting was called to order at 3:00 p.m.
2. Discussion on Finance and Investment Policies:  
The committee discussed the Finance policy and wanted to make the change to read that the Director can approve up to \$5,000.00 without Board approval instead of the \$20,000 as listed currently. This recommendation will be brought to the Board at the January 11<sup>th</sup> meeting for approval. The Investment Policy needs all the wording to be changed from listing the City of DeKalb to the DeKalb Public Library. Cassidy will update and that policy will also be brought to Board for approval at the January 11<sup>th</sup> Board meeting.
3. Discussion on Nelson Fund.  
The monies in this fund can now be used for however the Board decides. It was suggested to leave as is in the Trust Fund for now.
4. Tuck Pointing.  
The Board has received one estimate for \$17,000 so far. There needs to be a second estimate received before decision can be made. Work will be done in the spring.
5. Public Comments  
None.
6. Adjournment  
The committee adjourned at 3:40 p.m.

Respectfully submitted,

Patricia Adamkiewicz

Deputy Administrator