

**WHITE OAK LIBRARY DISTRICT
OCTOBER 24, 2017
REGULAR BOARD MEETING @ 7:00 PM
ROMEOVILLE BRANCH**

CALL TO ORDER

Vice-President Adam Woodworth called the Regular Board Meeting to order at 7:00 p.m. Board members present: Nancy Hackett, Ann Lopez-Caneva, Christine Siegel, Adam Woodworth, and Victor Zack. Gayle Crompton arrived at 7:15 pm.

Board member absent: Deanna Amann.

Staff present: Scott Pointon and Beverly Krakovec.

PUBLIC COMMENTS

Patron Darla Waldrop addressed the Board regarding a ban letter she had received. The Board thanked Ms. Waldrop for attending the meeting.

MINUTES

Nancy Hackett moved to approve the September 26, 2017 Regular Board Meeting Minutes, with the noted correction of the spelling of Adam Woodworth's name under the "Public Hearing" section. Victor Zack seconded the motion. All voted ayes. Motion carried.

CORRESPONDENCE

Scott Pointon presented a very complimentary letter from author Jim Hosek. Mr. Hosek was an author at the Crest Hill Branch's recent White Oak Author Fest. Mr. Hosek praised the Branch Manager Amy Byrne and her entire staff for the manner in which the event was organized.

The Village of Romeoville is planning to create a Bluff Road TIF District.

TREASURER'S REPORT

Treasurer Victor Zack read the Treasurer's Report for September 2017. Cash on hand as of September 1, 2017 was \$2,760,287.44. Income as of September 30, 2017 was \$1,727,793.19. Disbursements as of September 30, 2017 were \$292,999.66. There was an adjustment made to the Corporate Fund Account in the amount of \$112.89 due to a voided check. Cash on hand as of September 30, 2017 was \$4,195,193.86.

Victor Zack moved the Board approve the September 2017 Treasurer's Report as presented with payment of the October 16, 2017 bills for \$79,902.76, and the October 4, 2017 payroll for \$98,477.92, and the October 18, 2017 payroll for \$100,438.92. Nancy Hackett seconded the motion. Roll call indicated: Ayes— Gayle Crompton, Nancy Hackett, Ann Lopez-Caneva, Christine Siegel, Adam Woodworth, and Victor Zack. Nays—none. Motion carried.

Personal Property Replacement Tax received to date totaled \$72,474.81. The Lockport Township estimate for FY 2017-2018 is \$203,080.74.

2016 Levy Real Estate Distributions and Interest received to date was \$5,579,168.31. Percent received to date is 99.55%.

Current interest rates for money market accounts as of October 24, 2017 are as follows: Harris Bank—1.048%, Illinois Funds—1.081% and MB Financial Bank—0.450%.

DIRECTOR'S REPORT

No additions to the written report submitted.

OLD BUSINESS

BUILDING UPDATES

Both the Crest Hill and Romeoville Branches had small roof repairs done to address small leaks. All work was under warranty.

EXECUTIVE SESSION – Real Property – none needed.

EXECUTIVE SESSION – Personnel—none needed.

NEW BUSINESS

PROPOSAL TO PLACE CELLULAR TOWER ON LIBRARY PROPERTY

Scott Pointon presented a proposal to the Board from National Wireless to place a cellular tower on the Crest Hill Branch location. The tower would require a 50 foot by 50 foot piece of ground. National Wireless would pay the District \$1,350.00 per month, with an annual increase of 2%. The Board had a number of questions regarding the tower's location, necessary road access, insurance, length of contract, and possible violation of the District's covenant with other nearby property owners. Scott Pointon will investigate this proposal further and bring back more details to the Board.

FY 2016-2017 AUDIT PRESENTATION

Brian Zabel from the firm of Brian Zabel & Associates P.C. presented the annual audit report for the fiscal year ending June 30, 2017. The Board reviewed the audit report. Brian Zabel stated his firm presented the District with a clean opinion.

The assets of the District exceeded its liabilities as of June 30, 2017 by \$3,801,288 (net position). Of this amount, \$1,242,198 (unrestricted new position) may be used to meet the Library's ongoing obligations to citizens and creditors.

The District's net position increased by \$441,276. This was a positive fiscal year. As of June 30, 2017, the District's governmental funds reported combined ending fund balances of \$3,399,036, an increase of \$543,464 in comparison with the prior year.

Revenues, expenditures and changes in fund balances were highlighted. As of June 30, 2017, total assets and deferred outflows of resources were \$29,113,077, total liabilities and deferred inflows of resources were \$25,311,789. The District's total net position was \$3,801,288. Total revenues were \$323,171 and total expenditures were \$421,936. The District saw a decrease in fund balances of \$98,765.

Mr. Zabel stated the District is making steady progress in paying down the principal on the bonds. The District owes \$21,110,000 in outstanding bonds.

The equalized assessed valuation (EAV) for the District for 2016 was \$1,884,590,829, compared to 2015, which was \$1,769,096,607. The District's taxing rate fell to 0.3028 as compared to the 2015 rate of 0.3168.

The District had a net pension liability of \$666,896. Last year the District's net pension liability was \$764,371. This is a positive movement as it indicates the District is making up more ground in pension funding. The District is 88.67% funded. The auditor stated this is still a well-funded pension.

Brian Zabel stated he found the District to be in a safe, positive fiscal position, with funds being managed in a responsible manner. He complimented Business Manager Debra Chapp on her accounting practices and monthly reports. The Board thanked Mr. Zabel for his report.

Ann Lopez-Caneva moved the Board accept the audit as presented. Christine Siegel seconded the motion. Roll call indicated: Ayes—Gayle Crompton, Nancy Hackett, Ann Lopez-Caneva, Christine Siegel, Adam Woodworth, and Victor Zack. Nays—none. Motion carried.

TRANSFER OF SURPLUS FUNDS INTO BUILDING RESERVE FUND

Ann Lopez-Caneva moved the Board transfer \$100,000.00 of surplus funds from Fiscal Year 2016-2017, currently in the General Funds, into the Building Reserve Fund. Nancy Hackett seconded the motion. Roll call indicated: Ayes—Gayle Crompton, Nancy Hackett, Ann Lopez-Caneva, Christine Siegel, Adam Woodworth, and Victor Zack. Nays—none. Motion carried.

SERVING OUR PUBLIC 3.0 – Chapter 4 – Facilities

The Board reviewed the standards in question and determined the District is in compliance.

ADJOURNMENT

Gayle Crompton moved for adjournment at 7:58 p.m. Victor Zack seconded the motion. All voted aye. Motion carried.