

MINUTES OF A REGULAR MEETING OF THE BOARD OF LIBRARY TRUSTEES OF THE
BARRINGTON PUBLIC LIBRARY DISTRICT

A Regular Meeting of the Board of Library Trustees was held on February 8, 2016, at 7:00 p.m. in the Conference Room of the Barrington Area Library pursuant to notices sent to the board and the press on February 5, 2016.

Present and acting as trustees were:

Carolyn Welch Clifford, Vice President
Carrie F. Carr, Treasurer
Denise Peters
William J. Pizzi
Denise Tenyer

Absent were:

Donald Minner, President
Barbara Pintozzi, Secretary

Also in attendance were:

Detlev Pansch, Executive Director
Steve Larson, Ehlers & Associates
Donna Searle, Staff

Vice President Clifford called the meeting to order. Ms. Clifford welcomed Steve Larson of Ehlers & Associates to the meeting.

Vice President Clifford asked if there were questions on the minutes of the Regular Meeting of January 11, 2016. There were none. Mr. Pizzi moved to approve the minutes of the January 11 meeting as presented. Ms. Carr seconded the motion.

Ayes: Clifford, Carr, Peters, Pizzi, Tenyer
Nays: 0
Absent: Minner, Pintozzi
Motion: CARRIED.

Director Pansch proceeded with the President's report, per an earlier telephone conversation with President Minner. Mr. Pansch discussed the recent Maker Saturday. President Minner congratulated those involved for a successful event.

Mr. Steve Larson, of Ehlers and Associates, delivered a presentation on library finance and projections. Mr. Larson reported that the Barrington Area Library is in good financial shape, and management has done a good job managing finances and maintaining the reserve fund for future capital expenditures due to the age of the building.

Vice President Clifford questioned whether professional investment advising should be explored to possibly help increase yield. It was agreed to discuss whether the yield would balance fees and investment risk.

Vice President Clifford thanked Mr. Larson for his time, and Mr. Larson left the meeting.

Ms. Carr presented the Treasurer's report. Beginning balance was \$5,342,084.93 with receipts of \$55,727.73 and expenditures of \$355,255.20; leaving an ending balance of \$5,042,557.46. Year to date revenues of \$3,748,829.76 equal 53.11 percent of anticipated. Year to date expenditures of \$3,710,453.14 equal 53.69 percent of budget. Mr. Carr moved to approve the Treasurer's Report and bills for payment as presented. Ms. Tenyer seconded the motion.

Ayes: Clifford, Carr, Peters, Pizzi, Tenyer

Nays: 0

Absent: Minner, Pintozzi

Motion: CARRIED.

The Board reviewed fees for a proposal to review draft financial statements. Ms. Carr moved to approve engaging William J. Duffner of Duffner & Company, P.C. for review of draft financial statements for fiscal year ending 6/30/2016. Ms. Peters seconded the motion.

Ayes: Clifford, Carr, Peters, Pizzi, Tenyer

Nays: 0

Absent: Minner, Pintozzi

Motion: CARRIED.

Director Pansch reported on Barrington Creates month at the library, with various exciting maker events. The new library van is currently in production. The library recently held a volunteer lunch to thank Garden Club and local history volunteers.

In Old Business, Ms. Carr asked if there had been any news regarding Lake Zurich Road. Director Pansch reported there had been no further formal communication between the library and the village.

There being no further business, Ms. Carr moved and Mr. Pizzi seconded the motion to adjourn.

Ayes: Clifford, Carr, Peters, Pizzi, Tenyer

Nays: 0

Absent: Minner, Pintozzi

Motion: CARRIED.

Adjournment was at 8:14 p.m.



Secretary