

Tri-Township Public Library
Board of Trustees Meeting
Regular Minutes
September 5th, 2017

The meeting was called to order at 7: 03 p.m. by Treasure Scheller.

Roll Call: Erschen, Huck, Lanahan and Scheller. Absent Ashcraft, Elson and Lindsay.

Present from the Public were David Cassens, Director and Norma Sidener.

Input of Agenda Items: Board- New Business- Baglin House.

Public – Open and Closed meeting minutes from July 11th, 2017.

Approval of Minutes: All minutes were tabled as there was no quorum.

Elson entered at 7: 05 p.m.

Treasurer's Report: We are on budget, on target and doing fine. The main thing we need to do is to keep track of the Building Fund for future reference. Just so we now where we are, we need to keep fifty thousand for maintenance and currently have six hundred thousand for expansion.

Director's Report: There was no damage to the roof. Director has finished IPLAR report. The new phone system has been installed and the parking lot has been sealed and looks good. One hundred and four patrons attended the Solar Eclipse party.

Maintenance: None

Communications: None

Old Business: Green Space – needs weeding, nothing else to report.

Treasury Securities for the Library –Two Gentlemen came to see Director about Securities and then gave him no pertinent information. The Bank of Edwardsville would be cheaper but they would do nothing for us so Director would recommend going with Schwab or Edward Jones. Treasurer said if we went Treasury direct. gov. We could invest ourselves. Director and Treasurer would get together and decide how much we want to invest and for how much. There was discussion and Board decided to use money from the building and invest maybe fifty thousand for a year. A motion was made by Elson and seconded by Lanahan to look into Treasury Direct. Gov. and invest fifty thousand dollars for a length of time not more than one year and the money to be taken from the Building fund.

Ayes Elson, Erschen, Huck, Lanahan and Scheller.

Absent: Ashcraft and Lindsay.

New Business: Hoopla Agreement – a new database dealing with E-Books, E- Audio books, Comic books, movies and music. It would be open to our patrons and we would limit amount to five per patron. We do not own the data base. Director and staff like the data base. The amount we would pay is decided on population and based on our library population we would have to pay one thousand dollars to get into the program. The money would sit in our account and as each item is

used the money would decrease. Director has checked and Glen Carbon, Collinsville and Edwardsville all offer the program. Director also checked with Jerseyville, as they are closest to us in population. They spend three thousand per year. Director suggested if we use the program we invest no more than three thousand dollars for this year, but we could do the thousand to start with. Director would check each day, or quarterly on the usage. Only our patrons can use hoopla in our library. A motion was made by Elson and seconded by Lanahan that we accept the Hoopla Agreement with Midwest Company in a start up amount of two thousand dollars, with a quarterly report from our Director.

Ayes: Elson, Erschen, Huck, Lanahan and Scheller.

Absent: Ashcraft and Lindsay.

Library Investment Policy: Director has presented an Investment Policy. Director got approval for the policy from our attorney. Pursuant to the Policy Funds Investment Act Thirty ILCS 235/2.5 It is the policy of the Tri-Township Public Library to invest public funds in a manner which will provide the highest investment return with the maximum level of security while simultaneously meeting the daily cash flow demands of the library, key performance of all State and local statutes governing the investment of public funds.

The purpose of this policy is to outline the responsibilities, general objectives, and specific guidelines for management of public funds for the Tri-Township Library District hereafter referred to as Library District.

This policy includes all funds of the Library District governed by the board of Trustees, including without limitation any bond accounts, debt service funds and debt service reserve funds.

Investments shall be made with judgment and care under the circumstances and prevailing and taking into account diversification, which persons of prudence, discretion and intelligence exercise in the management of their own funds- not for speculation, but for investment. In considering the probable safety of capital, as well as the profitable income to be derived investments shall be made in accordance with this policy of the Library District.

All investment policies and procedures of the Library District will be in accordance with Illinois law. The authority of the Board of Trustees to control and invest public funds is defined in the Illinois Public Funds Investment Act, and the investments permitted are described in detail therein. Management and administration responsibility for the investment policy is hereby delegated to the Treasurer or his/her designee. The treasurer, and by designation, the Library Director, are both responsible for establishing internal controls and written procedures for the operation of the investment policy, which shall be designed to prevent loss, theft, or misuse of funds.

OBJECTIVES:

In selecting financial institutions and investment instruments to be used, the following objectives should be considered in the priority listed.

1. Legality- conformance with federal, state and other legal requirements.
2. Safety- preservation of capital, including diversification appropriate to the nature and amount of funds and protection of investment principal.
3. Liquidity- maintenance of sufficient liquidity to meet current obligations and operating requirements and those reasonably anticipated.
4. Return on Investment- the investment portfolios shall be designated with the objective of obtaining a positive market rate of return on investments throughout the budgetary and economic

cycles, taking into account the investment risk constraints and the cash flow characteristics of the portfolio.

5. Simplicity of Management- the Treasurer, Library Director, and other designated administrative staff must be able to manage the Library District investments effectively and efficiently within the time constraints imposed by other responsibilities and limitations imposed by their respective levels of financial expertise. The Treasurer and by delegation, the Library Director , shall both review the portfolio periodically as to its effectiveness in meeting the Library District's need for safety, liquidity ,rate of return, diversification and performance.

Ethics and Conflict of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial investment decisions.

Authorized Financial Dealers and Institutions

The Board Treasurer shall maintain a list of financial institutions authorized as depositors for funds and to provide investment services. The Board of Trustees may approve contracting the services of an investment advisor or money manager.

Authorized and Suitable Investments

Authorized investments include and will primarily consist of: Certificates of Deposit, Treasury Bills, Bonds, Notes, and other securities guaranteed by the U. S. Government, or any other investments allowed under Illinois state law that satisfy the investment objectives of the Library District, provided any such investment is specifically approved and authorized in advance by the Board of Trustees at a duly constituted public meeting.

Safe Keeping and Custody

All security transactions, including collateral for repurchase agreements, entered into by the Library District, shall be conducted in a manner that ensures security. The Library District is required to keep receipts and a written record of all transactions.

Reporting

Investments, fund balances, and the status of such accounts will be reported at each regularly scheduled meeting of the Library Board of Trustees, and at least quarterly include the information regarding securities in the portfolio by class or type, book value, income earned, and the market value as of the report date. At least annually, the Treasurer, or his/her designee, shall review this policy for any needed modifications and report to the Board of Trustees on the investment portfolio, its effectiveness in meeting the Library District's need for safety, rate of return, and general performance.

Any policy, rule or law of the Library District or parts thereof in conflict with this policy is hereby repealed to the extent of such conflict.

A motion was made by Elson and seconded by Lanahan to accept the Investment Policy as presented.

Ayes: Elson, Erschen, Huck, Lanahan and Scheller.

Absent: Ashcraft and Lindsay.

Establishment of Assistant Director Position: The position has been discussed and Director has checked into other libraries who have a population close to ours and there are two who have an assistant director, one being Wood River and the other Argent-Oreana north of Decatur. The Director passed out the list of what duties our assistant would perform and if they do not have a library degree would be expected to go to library school to get their degree. The position would be full time and taking on more duties over time. We now have a Library Resources person and if Board would agree to the person they would have to go to Library School and get their masters degree and take on the additional duties required for an Assistant Director. Director has Joel Pikera in mind for the position and he already has his Bachelor's degree and would only need to get his master's degree. If he were to leave we would at least have the position. We would have to advertise for the position. Director is to tweak the position he has now and we would add to the position. A requirement for the job would be to have one semester in school.

Baglin House: Charlotte Baglin passed away and we had asked for first option on their home but family had said no. We haven't talked to lawyer but son and grandson still live there. It is too early to do anything.

Closed Session: A motion was made by Lanahan and seconded by Elson to go into closed session for matters regarding the appointment, employment compensation, discipline, performance, or dismissal of specific employees of the public body or legal counsel for the public body, including hearing testimony on a complaint lodged against an employee of the public body or against legal counsel for the public body to determine its validity. Open Meeting Act Section 2(c) (29).

Ayes: Elson, Erschen, Huck, Lanahan and Scheller.

Absent: Ashcraft and Lindsay.

The Board went into closed session at 8:08 p.m.

The Board returned to open session at 8:13 p.m.

A motion was made by Lanahan and seconded by Erschen to raise Ashley Hysky's pay rate from eight dollars and fifty cents to ten dollars per hour. Ashley has completed her probation period and has already completed two programs and works on the adult program.

Ayes: Elson, Erschen, Huck, Lanahan and Scheller.

Absent: Ashcraft and Lindsay.

Announcements and Adjournment: Cassen's daughter has signed up for ballet. Scheller caught a salmon weighing over fifteen pounds while on vacation in Alaska and her son caught two large salmon. The pictures she took of his face when he caught his fish were priceless.

The meeting was adjourned at 8:20 p.m.