

Lake Bluff Library
Finance Committee Meeting
Tuesday, March 9, 2021 7:00 PM

1. Call to order 6:00 PM
2. Roll call: Bill Hayes, Matt Zaute, Kathy Meierhoff, Eric Bailey
3. Minutes of 1-7-21 approval: motion to approve, Hayes, Second: Meierhoff, All Ayes
4. Budget discussion: goal to review the budget and make a recommendation to the whole Board for approval
changes to original draft; - EXPENSES: -\$3,000.00 building maintenance, -\$1000.00 misc expenditures, + \$6000.00 for possible building flue replacement (to be discussed for recommendation by B&G). REVENUES: \$10,000.00 additional property tax expected 20-21, Impact fees \$6478.00 for 3 property projects
5. Motion to approve the proposed 2021-2022 Budget to the full Board of Trustees: Zaute, second, Hayes, all ayes
6. Additional discussion: there will be an estimated increase in reserve of \$13,370.00 for an estimated balance of \$335,542.00
7. Bill Hayes inquired about the Rebuild Illinois Grant. Bailey will inquire with State Senator Morrison's office on status of withdraws. Consider "draws" for projects including the proposed flue repair.
8. Motion to adjourn at 7:20 PM: Hayes, second: Zaute.

Respectfully submitted,

Kathy Meierhoff