

Lake Villa District Library
Board of Trustees
Director's Report
Meeting Minutes

Date: September 11, 2023

Director's Report: (Director Jacobsen)

Attendance:

Present: Trustees Beverley, Gass, Schreck, Smith, Swan, and Villarreal
Absent: Durot
Ex Officio: Jacobsen
Also Present: Binkley
Guests: None

Convened: 6:50 PM

Public Comments: None

Minutes: Director Jacobsen reported that the library participated in the Lindenfest Parade on August 26. A number of staff, as well as President Schreck, participated in the event. It was a fun event and the community seemed excited to see the library vehicle which was used in the event.

Public Comments: None

Adjourned: 6:52 PM

Motions:

Lake Villa District Library
Board of Trustees
Audit & Finance Committee
Meeting Minutes

Date: September 11, 2023

Audit & Finance Committee: (Chairman - Trustee Smith)

Attendance:

Present: Trustees Beverley, Gass, Schreck, Smith, Swan, and Villarreal
Absent: Durot
Ex Officio: Jacobsen
Also Present: Binkley
Guests: None

Convened: 6:52 PM

Public Comments: None

Minutes: FY 24/25 Tax Levy – Trustee Smith asked if the board had any additional questions regarding the tax levy. Approval of the Annual Tax Levy Ordinance will be on the October board meeting agenda.

FY 24/25 Bond Abatement Ordinance – Approval of the Bond Abatement Ordinance will be on the October board meeting agenda. The abatement saves library tax payers about \$335,000.

Library Investment posture and Special Reserve Fund plan – the board discussed the bond debt that can potentially be paid off in December 2026. Since current interest rates are above the library's debt interest rate, the board may consider to delay paying the bond off early as long as the rates continue to earn more than the library would pay in debt interest rates. Director Jacobsen sought the board's direction on how to direct the library's investment advisor on an investing posture. The consensus of the board was to not pay off the debt as long as the rates continue to be above the library's debt interest rate. Director Jacobsen will discuss with the library's attorney to draft a motion for the board to approve for this approach.

Public Comments: None

Adjourned: 7:06 PM

Motions: Approve Annual Levy Ordinance 23-104
Approve Bond Abatement Ordinance 23-105

Lake Villa District Library
Board of Trustees
Building & Grounds Committee
Meeting Minutes

Date: September 11, 2023

Building & Grounds Committee: (Chairman – Trustee Durot)

Attendance:

Present: Trustees Beverley, Gass, Schreck, Smith, Swan, and Villarreal
Absent: Durot
Ex Officio: Jacobsen
Also Present: Binkley
Guests: None

Convened: 7:06 PM

Public Comments: None

Minutes: OSLAD Grant Application – Director Jacobsen reported that the completed application document was submitted last week. The results should be known in April 2024.

Front entrance and terraces project update – Hitchcock Design Group plans to have the formal bid documents available for the board to review during the October meeting. Director Jacobsen provided the timeline for the bid process: bid packets available on October 16; bids due on November 13; award notification of selected contractor on December 12. We anticipate construction taking place in the Spring with the completion of Phase 1 of the project by the end of June 2024.

Public Comments: None

Adjourned: 7:14 PM

Motions:

Lake Villa District Library
Board of Trustees
Executive Committee
Meeting Minutes

Date: September 11, 2023

Executive Committee: (Chairman – President Schreck)

Attendance:

Present: Trustees Beverley, Gass, Schreck, Smith, Swan, and Villarreal
Absent: Durot
Ex Officio: Jacobsen
Also Present: Binkley
Guests: None

Convened: 7:14 PM

Public Comments: None

Minutes: Paid Parental Leave Policy Review – the board reviewed and discussed the consideration to include foster care in the policy. After reviewing the recommended revisions to the policy, the consensus of the board was to approve the addition of foster care. Approval of the revised policy will be on the October board meeting agenda.

Public Comments: None

Adjourned: 7:19 PM

Motions: Approve Revised Paid Parental Leave Policy

Lake Villa District Library
Board of Trustees
Friends Committee
Meeting Minutes

Date: September 11, 2023

Friends Committee:(Chairman – Trustee Smith)

Attendance:

Present: Trustees Beverley, Gass, Schreck, Smith, Swan, and Villarreal
Absent: Durot
Ex Officio: Jacobsen
Also Present: Binkley
Guests: None

Convened: 7:19 PM

Public Comments: None

Minutes: Trustee Smith reported that the Friends have been reinstated with the Secretary of State after successfully submitting their annual report as required. He also reported that the next Friends meeting is scheduled to be held on September 21. Trustee Smith will report on the meeting during the October committee meeting.

Public Comments: None

Adjourned: 7:21 PM

Motions: