

Parlin-Ingersoll Public Library Board of Trustees

Minutes for September 21, 2016 Meeting

A.) Call to Order:

Present: Pat Carter, Kim Freiley, Ralph Froehling, Trig Meade, Brad O'Brien, Michelle Quinones, Charlotte Van Sickle, Keely Vollmar

Absent: Chris Duvendack

B.) Approval of Previous Minutes:

Approved Motion: Hearing no objections or corrections, the August 17, 2016 minutes were approved. (Motion: Mrs. Van Sickle; Second: Mr. Meade)

C.) Public Comments

Rick Imhoff, Senior Trust Officer at MidAmerica National Bank, spoke to the Board about the *Investment Management Agency Agreement: Public Funds Accounts* document. He said the Board should also have a separate policy statement and performance objectives document, which he will help craft in the next few months. He said both of these documents are preferred and would replace the Investment Objective form that was approved last month since its stated objective, "income," is not in agreement with the Illinois Public Funds Investment Act. He would also like a resolution stating the individuals who can receive information documents from the bank. He asked Mrs. Bunner to send over a copy of the suggested Public Funds Investment Policy crafted by Phil Lenzini for reference. Mr. Imhoff will work with the library to finalize these documents. Mr. Meade will review them further as well.

D. Communications

Meeting Date Change for October

Mrs. Bunner reminded the Board the October meeting will be on Monday, October 17, 2016, at 4:00 p.m. at the library to avoid a conflict with the Illinois Library Association conference in Rosemont, October 18-20.

Update on Bed Bug Issues

Mrs. Bunner reported three suspensions were made during July and August due to insect infestations. Suspensions are made by address. One of the most recent suspensions was from a previously suspended individual who had changed address. Upon presentation of new address information the individual's privileges were restored. The individual returned DVDs the following day with live cockroaches inside and was suspended again. Further discussion arose concerning the bed bug problems still prevalent in our community. Since the book drops still cannot be open at this time, it was decided to remove them to storage.

Director's Activities in August

Director activities in August: Meeting with Lori Salmi, City of Canton Insurance Meetings, Rotary Board Meeting, Rotary Luncheon Meetings.

E.) Director's Report

1.) Consent Agenda

Approved Motion: The board voted unanimously to approve the consent agenda for August as presented in the monthly board packet. (Motion: Mr. Carter; Second: Mr. Meade).

2.) Audit

Mr. Carter reviewed the audit performed by Lori Salmi of Phillips, Salmi, and Associates. Ms. Salmi had noted a \$12,000 discrepancy from an error made on bank statement calculations. Mr. Carter also discussed the Category 3 investments on page 14 as well as the recommendations for further separation of duties for bank reconciliations. The audit also stressed the need for compliance with the Illinois Public Funds Investment Act, including a written policy with safeguards to ensure a return on investments, FDIC insurance protection, and specification of types of assets allowed. She noted the investments had MidAmerica National Bank as the nominee, but there was no custodial agreement. The Board will review the proposed Security Management Agreement from MidAmerica National Bank, the Investment of Public Funds draft by Phil Lenzini, and the By-Laws.

Approved Motion: The board voted unanimously to approve the audit for fiscal year 2016 as presented. (Motion: Mrs. Quinones; Second: Mr. Meade).

Mrs. Bunner will distribute copies to Mayor Fritz and the Fulton County Clerk. A public notice will also be published in the *Daily Ledger*.

3.) Investment of Public Funds Policy

After the earlier discussion with Rick Imhoff and discussion of the draft policy by Phil Lenzini, it was decided to table this issue until a later date. Mr. Meade will review this document and the MidAmerica National Bank Security Management Agreement for recommendations and any possible inconsistencies between the two documents.

4.) Board of Trustees By-Laws

The Board reviewed several areas of the By-Laws and suggested additional edits. Mrs. Bunner will update the document and present a second revision for further discussion in October.

5.) Indemnification and Insurance Policy

Since this policy is referred to in the By-Laws, its adoption will be postponed and approved together with the By-Laws at a later date.

6.) Professional Development Policy

It was decided to postpone the review of this policy since the passage of the Local Government Travel Expense Control Act. Attorney Phil Lenzini is drafting a sample policy for Illinois libraries. It should be available on the Administrative Ready Reference website by October 31, 2016. Since a large portion of our Professional Development Policy relates to reimbursements, both policies will be reviewed in tandem in the future.

7.) Elson Project

There was no further information to report.

Adjournment: The meeting was adjourned at 5:15 p.m. (Motion: Mr. Froehling; Second: Mr. Meade).

NEXT MEETING: *The Board of Trustees will hold their next regular meeting Monday, October 17, 2016, at 4 p.m. at the Parlin-Ingersoll Public Library Board Room.*

Attest: _____
Secretary

Date: _____