**BOARD OF LIBRARY TRUSTEES**

**Special Board Meeting**

**Monday, March 21, 2022/ 7:00 pm CST**

**Via Zoom**

**Minutes**

**Call to Order**

 President Jackson called the Special Board Meeting dated for 3/21/22 to order at

 ***7:01pm***.

**Roll Call**

 Present: [Trustees] Copeland, Gonzalez, Sorrell, Fields, Collins, & Jackson

Also Present: Attorney Baumann, Administrative Librarian – Allyson Withers and Business Manager – Lisa Mwesigwa

Absent: [Trustee] Wallace-Culp Fields

**Introduction of Visitors and Public Comments [visitors please only take 2 minutes]**

 Ms. Sara McKenna from Wipfli LLP

**Annual Financial Report – FY 21 (Action Item)**

Ms. Sara McKenna from Wipfli LLP gave the Board of Trustees a complete explanation of the Audit with definitions, that were performed by Wipfli for FY21 and examples of some ways to improve their findings in future audits, such as a 'third eye', keeping with segregation of duties, some cleanup of accounts and break out of a two-digit fund accounting- for the four areas of (1) Building, (2) Insurance funds that includes liability, Workers Comp and Unemployment. (3) Capital Funds that consists of the Illinois Funds and lastly (4.) The Audit Fund. Basically, though Ms. McKenna stated that the library audit was 'clean unmodified opinion' and a good one. She also mentioned that the library's IMRF was fully funded. It was mentioned to work with the Library's Bank, regarding the Collateralized Agreement. This would ensure library funds by FDIC that are more than 250 thousand if there was fallout at the bank. In addition, the Board has chosen a new Finance Committee, which will consist of the Finance Committee Chairperson-Trustee L. Collins, along with two other Trustees Sorrell and Fields to complete the committee. Lastly, Ms. McKenna stated that there was a Fraud Risk Assessment phrase that was a new 'Hot Topic' and this was being placed in all their government clients’ audits.

Trustee Copeland had asked if now that the library was open to patrons would the Trustees now receive the Financial Sheets in the Board Packets and President Jackson responded yes, that it would be reinstituted to have the Financial Sheets placed in the future Board Packets.

 **Executive Session – 5 ILCS 120/2 (c) (1-21)**

 **President’s Message**

 This may be a great time for all the trustees to attend a weekend finance retreat. This is something to begin thinking about. In addition, it was requested that the Library Administrator to send to all the trustees the current library staff working schedule. (This was completed)

 **Adjournment**

 A motion was made by Trustee Collins and seconded by Trustee Copeland to adjourn the 3/21/22 Special Board Meeting.

Ayes: [Trustees] Copeland, Gonzalez, Sorrell, Fields, Collins, and Jackson

Nays: None

 Motion Passed: 6:0

 President Jackson adjourned the 3/21/22 special meeting at ***8:38pm***