

The meeting of the Finance Committee was called to order at 1:01pm on Tuesday, April 13, 2021. Attendees: Tom McDermott, Jennifer Cottrill, Jamie Rachlin, and Carole Ferguson

a. Review of Candidates for Library Auditor

Jamie, Jennie and Christy held interviews with 3 of the 4 auditing firms that responded to our request. We did not interview Hearne as they are our current firm. Lauterbach, Selden Fox, and Sikich responded. Based on pricing quoted, Sikich was eliminated as they were the most costly. Lauterbach suggested our current Capital Reserve should be broken out separately from the General Fund, which Jennie requested Hearne to do in the past, but wasn't done. We also determined our audits are to be posted to the state controller website, but we were told it would be done by the village, which also wasn't being completed. Jamie and Jennie both were pleased with Lauterbach's responses and appeared to be better to work with. Their response focused on their being respectful of Christy's routine operations. Jennie liked their explanations and thought they were easy to understand. It was mentioned Lauterbach is also the village auditor and it was questioned if this could be an issue, but Jamie & Jennie don't feel it is an issue. Jamie and Jennie recommend Lauterbach be used as our auditor and Tom and Carole agree and will recommend at the next board meeting.

b. Continued Planning for Minimum Wage Increases

Jamie presented a PowerPoint to explain options to move us to the \$15 minimum wage by 2025. Jennie's prior proposals were taken into account and Jamie talked through "feathering" approach to take in account those employees that are currently at \$15 and should be adjusted when the lower salaries are brought up to \$15/hour. Jennie brought about \$5,000 in savings which will carry us through 2021 to 2022. We will need to re-benchmark the pay ranges in the next few years. 2022 – 2023 levy & budget will be discussed in Aug/Sept with finance committee and then to the next board meeting. We have asked to reach out to other libraries to see their turnover in various departments and note that on the current pay scale spreadsheet, along with the # of years an employee has been with us.

c. Staff Salaries for FY 2021-2022

Jennie provided a spreadsheet of the current pay scale and proposed staff salaries for FY 2021-2022. She is recommending a 1.4% CPI adjustment for most and those in the upper range of their pay scale will receive no increase. She recommended 1 adjustment of 1.7% based on everyone being in the mid-range of their pay range. The 2 new people currently hired will receive a pro-rated increase. Tom and I concur with Jennie's recommendations.

Other Business – none

Meeting adjourned at 2:02pm

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