



Finance/Personnel Committee Meeting

Minutes  
January 17, 2008

The meeting was called to order by Chair Bob Patterson at 6:35pm

Attending: Chair Bob Patterson, Trustee Mary Foster, Executive Director Lynn Elam

Salary Schedule & Classification: The committee reviewed compiled salary comparisons based on the annual LACONI (Library Administrators Conference of Northern Illinois) survey, a salary schedule of libraries by proximity and a schedule of libraries by comparable demographics. The committee determined that a salary goal for the library would be at or near mid-point of the schedule of libraries by comparable demographics. The committee discussed wage compression resulting from the increase in the minimum wage rate and made recommendations for increases. Executive Director Elam was instructed to create a salary schedule based on the agreed mid-points of wages and to increase the range of wages for the non-professional staff.

Budget FY08-09: Elam reported that work on the next year's operating budget was in progress. Managers were collecting data from each of their departments and submitting budget requests for review. Assistant Village Manager and Finance Director Doug Cooper was also working on reconciling opening and closing fund balances in coordination with the library's renovation project. Elam further reported that the Finance Committee should expect a draft budget for review at the February finance committee meeting.

Investment Policy: In accordance with the library's Policy Review Schedule, the Investment Policy of the Hinsdale Public Library had been submitted for review and revision to Doug Cooper. Elam met with Cooper to discuss the policy and determined that all elements of the policy meet Illinois statutes for the management of public funds. No revisions were required unless trustees determined to make internal custodial changes. Following discussion, the committee directed Elam to place the policy onto the January board meeting for approval.

There being no further business before the committee, the meeting was adjourned at 7:45pm.