

Minutes of the Mississippi Valley Library District Board of Trustees Finance Committee Meeting

Date: June 11, 2025

Time: 5:30 PM

Place: Collinsville Memorial Library

1. Call to Order and Roll Call

Kyla Waltermire, Executive Director, called the meeting to order at 5:31 PM.

Trustees Present:

Jeanne Lomax, President

Kelly Balaco-Reeder, Vice President

Ginny York, Secretary

Ian Ashcraft, Treasurer

Trustees Absent: none

Also Present:

Kyla Waltermire, Executive Director

Matt Harris, Assistant Director

2. Pledge of Allegiance

3. Public Input - None

4. Trustee Comments

Ashcraft commented that the presented draft was nicely organized and that he liked to see the draft included transferring funds to the Reserve Fund.

5. Unfinished Business - None

6. New Business

a. Appointment of Committee Chair and Minutes Taker

For Committee Chair:

York moved and Balaco-Reeder seconded to appoint Lomax. Waltermire indicated that it is not typical for an ex-officio member to serve as a committee chair.

Balaco-Reeder moved and York seconded to appoint Ashcraft to the position of Financial Committee Chair. A roll call vote was taken:

Ashcraft – yes
Balaco-Reeder - yes
Lomax – yes
York – yes

Yes – 4; No - 0; Abstain – 0; Absent – 0.
Motion carried.

For Minutes Taker:

York motioned and Ashcraft seconded to appoint Balaco-Reeder to the position of Minutes Taker. A roll call vote was taken:

Ashcraft – yes
Balaco-Reeder - yes
Lomax – yes
York – yes

Yes – 4; No - 0; Abstain – 0; Absent – 0.
Motion carried.

b. Review and Possible Action on Draft FY2026 Budget

Waltermire explained the proposed v. current budget & clarified what E-Rate included.

There were questions about the Building & Maintenance fund with clarification from Waltermire that, out of the original \$90,000 elevator cost, the amount reflected in the draft budget is for the final payment to be made and not an additional cost.

Lomax pointed out that no one is currently using COBRA and the premium decrease for dental & health insurance.

Lomax questioned the increase in expense of Dues; Waltermire explained that part was previously covered under the Per Capita Grant and was now fully moved to its own budget line.

Waltermire pointed out a new copy paper supplier along with possible vendors for cleaning supplies to decrease potential office supply expenses.

Lomax highlighted the increase in Legal Services and Waltermire explained the increase was contributed to the potential collective bargaining cost and that legal services are paid out of the Liability fund.

Lomax expressed concerns over the cost versus utilization of the Freegal streaming music service. After discussion, the subscription will be renewed for another year to allow more time for it to gain traction, then will be re-evaluated in a year.

There was a little discussion about previous & potential donations.

With no modifications to the FY2026 Budget being requested, York motioned and Lomax seconded to present the draft budget to the full Board. A roll call vote was taken:

Ashcraft – yes
Balaco-Reeder - yes
Lomax – yes
York – yes

Yes – 4; No - 0; Abstain – 0; Absent – 0.
Motion carried.

7. Closed Session - none

8. Adjournment

- a. Lomax motioned and York seconded to adjourn the meeting. A voice vote was taken. All were in favor. Motion carried. The meeting adjourned at 6:16 PM.