

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

Date: November 5, 2025

Time: 4:00 PM

Place: Collinsville Memorial Library, 408 West Main Street, Collinsville, IL 62234

1. Call to Order and Roll Call

Ian Ashcraft, Committee Chair, called the meeting to order at 4:02 PM.

Trustees Present:

Jeanne Lomax, President

Kelly Balaco-Reeder, Vice President

Ginny York, Secretary

Ian Ashcraft, Treasurer and Committee Chair

Trustees Absent: none

Also Present:

Kyla Waltermire, Executive Director

2. Pledge of Allegiance

3. Public Input - None

4. Trustee Comments

5. Unfinished Business - None

6. New Business

a. Recommendation(s) for Donald R. Shaffner Trust Funds

Waltermire explained that the trust fund is a little over \$258,000 and that, based on conversations with him, Mr. Shaffner would not want his donation to take the place of ongoing sustainable funding. It was his wish that the money be used for special projects. She also mentioned that while Mr. Shaffner was living, he anonymously donated 60% of the cost for an emergency replacement of the electrical panel. Waltermire then asked for trustee input for use of the funds.

Ashcraft suggested that we continue to let the funds accrue interest until we decide where it should be used.

Lomax suggested using the funds to begin updating the carpeting throughout the library starting with the children's floor.

There was a brief discussion about what would be required to go out to bid for these updates.

Waltermire said that the funds will remain in the Gift Fund to gain interest until projects are designated to it.

b. FY2026 Tax Levy

Waltermire went through each spreadsheet in the packet and explained what they represent. Waltermire recommends keeping a 3 - 6 month balance each fund for emergency situations.

Lomax questioned the expense of Liability Insurance and potential increase. Waltermire explained that there would a large increase due the legal fees including the staff unionization. Lomax also questioned what staff salaries come out of this fund and why the numbers are so low in the Actual Expenses by Fund per Year spreadsheet. Waltermire said that she would have to rerun the reports to find out why the salaries are not included.

Lomax asked for more information on the Working Cash Fund. Waltermire explained that it started around \$800,000. The goal of the fund was for the money to be used as needed to cover shortfalls in the General Fund but also to be repaid as it is used. Lomax questioned what year and how the fund came around. Waltermire explained it was put into place before she was here and possibly by referendum. She then said that she would find further clarification and bring the information back to the committee. Ashcraft questioned what Waltermire would like the Working Cash Fund to be at and Waltermire said she was fine with it remaining where it was at as long as it was left alone to continue to generate interest as a slow repayment process.

Waltermire stated that levies for the General Fund are capped at .15% and the Building and Maintenance Fund are capped at .02%. According

to Waltermire, even at the high end of the estimates presented for the meeting, the General Fund's tax rate would be considerably below the .15%.

York asked if there was more training available on budgeting and tax levy. Waltermire referred the committee to find more training on the iLEAD Training Portal.

Lomax discussed the rising tax bills. Ashcraft pointed out that the school district pulls the most amount. Waltermire referred to the "Determining General Corporate Funds Tax Rate" spreadsheet and points out that with a 1% tax increase, the average household in Collinsville would see an increase of \$1.14 and \$.41 in Fairmont City. Lomax discussed the coming rate hikes in utilities. The discussion moved to the current utility costs and the coming vote for solar panels. Waltermire stated with the solar panels, the library is projected to be saving approximately \$14,000. Lomax commented that she is looking to have the least amount of effect we can have on the tax payers while still covering the library's expenses and then commended Waltermire on her budgeting. Ashcraft commented that we need to remember that we are planning out the budget for 2027 and that it's not just the tax payers we need to be looking out for but all of our constituents. He further commented that the library will be the source that many people will be coming to in order to work out their hardships. Waltermire then asked for a discussion of a potential of 1%-2% increase to help move the General Fund closer to the 3-6 month cushions. Lomax commented that the library is earning approximately \$22,000 in interest annually from the Gift, Reserve, and Working Cash funds. Waltermire reminded the committee that other than the General Fund and the Gift Fund, all interest earned in each specific fund, must remain in that fund. Ashcraft commented that he would lean towards the 4% and Waltermire reminded him that 4% is not 1% or 2% but asked Ashcraft for his reasoning. Ashcraft stated that CARD has gone down \$5 so the taxpayer wouldn't notice if the library went up \$5. Waltermire requested that the meeting's focus remain on the balance between the library's needs and our responsibility to the taxpayers. Lomax said she could see a 1% raise; York and Balaco-Reeder agreed. Ashcraft commented that he felt that the library was not appropriately funded. Waltermire explained that 1% is a compromise that will keep a positive balance in all funds while still being respectful of our taxpayers.

Lomax motioned to approve the recommended levy at a 1% increase and York seconded.

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 Ashcraft seconded to adjourn the meeting. A voice vote was taken. All were in favor. Motion carried. The meeting adjourned at 5:11 PM.