



**North Shore Library Board  
Finance Committee Minutes  
May 5, 2021 9:00 a.m.  
Online Zoom Meeting**

<https://zoom.us/j/92870506427>

OR Call in by phone: 312-626-6799, Meeting ID: 928 7050 6427

1. The Finance Committee was called to order at 9:01 A.M.  
Present: Fonstad, Glaisner, Shaw, Zitzer  
Also Present: Bahringer, Library Director; Pisarski, Assistant Director; Pederson, Bayside Village Manager; Galyardt Village of Bayside Administrative Services Director; Safstrom, Glendale City Administrator
2. **PUBLIC COMMENT**  
No public comment.
3. **Approval of Minutes: 9.10.20**  
A motion made by Fonstad/Shaw to approve the minutes. The motion carried unanimously.
4. **Discussion/update on 2020 Year-end Financial Results and Fund Balance status**  
Zitzer presented the 2020 Year End Financials as reported by Bayside. Pederson reported that the fieldwork on the audit has been completed and Bayside expects the final report in June.  
The Finance committee discussed the status of the Fund Balance and Donation accounts.
5. **Discussion/update on 2021 Year-to-Date Financial Status and Financial Projections**  
Zitzer presented the 2021 year-to-date finances and financial projects.
6. **Discussion/update on Facility CAM Charge Audit and Building Capital Improvement Schedule**  
Pederson presented an update on the CAM Charge audit and upcoming building improvements that the library will need to fund in 2021. Fonstad requested a summary of improvements the building owner will be making.
7. **Discussion/update on the 2021 Library Operating Budget Community Allocations and Billing**  
Zitzer reported that the Memorandum of Understanding between Bayside, the Library, and the three other communities established quarterly billing for community charges.

**8. Discussion/recommendation on 2021 Library Capital Budget and Community Update on Previous Years Capital Funding**

The Finance committee discussed drafting a resolution regarding the operating budget and capital improvement plan.

**9. Discussion/recommendation on Library Financial Policies**

Zitzer reported that the Memorandum of Understanding with the Village of Bayside states the library will follow Bayside's financial policies unless otherwise decided by the Library Board. The Finance Committee discussed aligning the resolution with Bayside's policies.

**10. Discussion/recommendation on the Library Operating and Capital Fund Balance Policy**

Zitzer presented the language included in the Draft Joint Library agreement on Operating and Capital Fund Balance policies. The Finance Committee agreed there was a need to form a Capital fund balance through resolution to fund projects going forward.

**11. Discussion/recommendation on the Administration of Section 12 and 12.3 of existing North Shore Library Agreement**

Pederson presented that the formula for community contributions applied the incorrect DOA Population estimate until 2019. The Village Managers and City Administrator agreed that the last 7 years of incorrect payments should be corrected and a time limit be set for requesting corrections in any updated library agreement. Pisarski reported that the library has not refunded communities for "non resident usage fees" collected and reviewed 7 years of fees owed to each community based on each year's DOA calculation.

A motion made by Fonstad/Glaisner to recommend that the Library administer Section 12 by issuing a refund in the amount owed to Glendale and Fox point. Section 12.3 be administered by crediting each community based on each year's billing formula for Non Resident Usage Fee Revenue collected over the past seven years on July 1, 2021. Going forward the fiscal agent issue each community a credit based on the current year's billing formula for fees collected in the prior 6 month period . Motion carried unanimously.

**12. Adjournment.**

Motion made by Fonstad/Glaisner to adjourn. Motion carried unanimously. Finance Committee adjourned at 10:22 A.M.

Respectfully submitted by Alyssa Pisarski, Assistant Director and Recording Secretary.