

December 11, 2012

Hudson Area Public Library District
Board of Trustees Meeting
104 W. Pearl Street
Hudson, IL 61748

The meeting was called to order by Dee Hinrichsen at 6:45 PM, following the annual Christmas party. Quorum was established with the attendance of Anne Colloton, Laura Haas, Nancy Rinda, and Carol Bland. Maria Ford, Library Director, was also present. Heather Plattner arrived as the meeting was ending because she was at a Christmas program; Plattner swore in Carol Bland as a trustee in December. Welcome to Carol! The minutes of the previous meeting were accepted as written, so moved by Colloton and seconded by Haas.

Director's Report

Tax disbursement for 2011 has now been received. We received \$218,340 this year. November's collections were busy. Ford created a graph of check out times for books during 2012; no significant time or day was different than others, though Fridays before the library closed was heavily trafficked.

S. Lampert repaired the gutters; Ford and Lampert noted damage to the building following the LKM grading work. Ford filed an insurance report with LKM. Mother-daughter book club was well attended as was Literary Guild (watched Temple Grandin); book chat times will be moved to Fridays. We donated ^{six} four boxes of books to Better World Books; Kateland was helpful to Ford in this work. The staff meeting went over emergency procedures; Ford updated procedures and placed the binders in an easy to find location.

Secretary's Report

There were no Executive Sessions for the last six months, thus there were no minutes to review.

Treasurer's Report

Delete Quikbooks doesn't show debt items already paid. This affected the Profit and Loss report from June, 2012: Haas recommended changing the name from Profit and Loss to Budget Report because our accounts do not directly measure the profit compared to the loss each month.

Hass reported on the Annual Comptroller's Report.

Per Haas: The library's accounting is on a cash basis, which means we report our income when the funds (cash) are received. As such, we receive a good portion of the income for the next fiscal year in the May/June timeframe. For example:

- o In 2012, we received \$111,005.37 in May and June which was for our 2012-2013 fiscal year.

- This means the treasurer's report will always show a different amount in revenue and net income than what we review in what is referred to as our "P&L" report.
- The "P&L" report should really be considered a budget report, which means it shows the funds allocated to the fiscal year, along with the corresponding expenses. This allows us to make sure our spending is within the revenue we've secured.
- The "P&L" report that we received in July was not reflective of the total year's expenses. Apparently when we paid off the mortgage in March, 2012 and had no recurring expenses at year-end, Quickbooks does not show that expense category any more. When filing the Comptroller's report and creating the Treasurer's report, we caught this and made the adjustment.
- As part of my conversation with the Comptroller's Office, I discovered that the Ending Fund Balance should equate to the equity we have. I reviewed the last four years of reports I've filed, and this was never the case, so the staff at the Comptroller's Office suggested we use this report to true up this up, which accounts for the adjustment noted in the Treasurer's Report.

The comptroller's report was approved as reported by Haas as so moved by Rinda and seconded by Bland.

No President's Report

New Business

Haas moved that Nancy Rinda be our new IMRF agent. Colloton seconded the motion.

The meeting was adjourned at 7:20 PM.

Respectfully submitted,

Anne Dull Colloton

Approved as corrected

January 8, 2013

Nancy Rinda