

**INDIAN TRAILS PUBLIC LIBRARY DISTRICT  
BOARD OF TRUSTEES  
FINANCE COMMITTEE  
WEDNESDAY, NOVEMBER 19, 2014**

**CALL TO ORDER**

Treasurer Roalkvam called the meeting to order at 5:30 p.m. in the library at 355 South Schoenbeck Road, Wheeling, Illinois.

**ATTENDANCE**

On the roll call, the following trustees were present:

Present:           3: W. Gene Looft, Donald Roalkvam and Wally Salganik.

Absent:            0

Also present were:

Staff: Brian Shepard, and Susan Beal

Ehlers & Associates: Steve Larson and Adrienne Archia

**ADDITIONS TO THE AGENDA**

Discussion of possible responses to a State of Illinois minimum wage increase.

**LONG RANGE FINANCIAL PLAN DISCUSSION:**

Mr. Larson and Ms. Archia presented the current draft of the Library's long range financial plan. While there are still some items under discussion and adjustment, the Library is a very stable financial condition, and should be able to undertake up to 8 million dollars in renovation costs with currently projected cash flows and an additional 6 million dollars in debt to be financed over 10 to 15 years. The plan will be brought to the full Board for review at the December meeting

**MINIMUM WAGE INCREASE DISCUSSION:**

During the November 5, 2014 Board Workshop, the Board commented on the possibility of a minimum wage increase based on the November 4, 2014 election rhetoric. Based on the comments, Director Shepard presented the Finance Committee with 3 possible scenarios should the minimum wage increase happen. The committee discussed the scenarios.

**ADJOURNMENT**

A motion was made by Trustee Looft and seconded by Trustee Salganik to adjourn the meeting.

On the roll call the vote was:

AYES:                               3- Looft, Roalkvam, and Salganik

NAYES: 0

There being three affirmative votes, the motion was approved.

The meeting adjourned at 6:51 p.m.