

**Fox River Valley Public Library District
Board of Trustees Committee of the Whole Meeting
January 12, 2013**

**Dundee Library Crafts Room
500 Barrington Avenue
East Dundee, IL 60110**

President Marge Skold called the meeting to order at 9:00 am

Roll Call

Members present:

President	Marge Skold
Treasurer	Norman Raven
Secretary	Richard Corbett
Trustee	Mark Biewald
Trustee	Fred Lechuga

Members absent: Vice Pres Lenore McDonald
Trustee Maria Bagshaw

Others present: Director Roxane Bennett
Asst. Director Jeanne Etling
Ehlers & Assoc. Steve Larson
Ehlers & Assoc. John Miller

Steve Larson and John Miller led a general discussion of the Financial Planning Summary Report dated September 6, 2012. The discussion covered revenues, expenses, fund balances, and Tax rates as listed in the summary report. There was consensus that a formal Fund Balance policy should be developed going forward.

Also, there was a brief discussion of IMRF pension funding. There was consensus that an IMRF representative should be brought to a future board meeting to explain our current funding position and to make recommendations, if needed, to assure board compliance with our pension funding obligations.

No board actions or votes were taken at the meeting. The meeting was adjourned at 11:57 am by voice vote.



Richard V. Corbett - Secretary