

NCLB Finance Committee Meeting

October 23, 2025

Attendees: Martha Bailey, Lori Schmidt, Melissa Krause

Meeting began at 3:10 p.m.

1. 2025 Budget Review:

- a. Reviewed expenses from January-October vs. Remaining 2025 budget
 - i. Library is currently \$17,000 under budget – the savings is mainly due to unfilled staff positions while the director and Personnel Committee work to update job descriptions
 - ii. Discussed copier fees and donations – Lori will confirm totals from minutes and bank records.
 - iii. Electricity costs are higher than expected, and monitoring is ongoing.
- b. Purchases Expected
 - i. Wonderbooks (est. \$1000-\$2000)
 - ii. Director work phone (purchase outright or during holiday deal?)
 - iii. Possible accessibility items funded through OWLS grant (\$250)
 - iv. OWLS Programming Grant (\$600) - Exploring program ideas (cookie decorating, art workshops, wellness sessions, etc.)

2. Discuss Any Recommendations

- a. Carryover Funds:
 - i. Krause stated it is common practice for libraries to convert unused budget amounts into a separate library fund to be used for building improvements, for example.
 - ii. Lori will consult other libraries for best practices.
- b. Staff Compensation:
 - i. Martha and Lori discussed end-of-year bonuses to recognize the extra duties during staff shortages and while the director has essentially taken on a second job by leading the building project.
 - ii. Krause is working on possible wage adjustments for staff if the budget allows.
 - iii. Discussed the potential for a medical stipend for Melissa as a temporary option since the Village does not currently offer this benefit.
 - iv. Krause understood budget constraints, but these benefits have been accommodated for some and not others through various loopholes.

3. CD Maturity

- i. Discussed options for reinvestment or considerations for use.
- ii. Possibly withhold enough to pay for WiLS Research Project and Strategic Plan data analysis.

Meeting dismissed at 4:15 p.m.