

Budget and finance minute

August 18th 2022

Meeting call to order at 6:07 PM

Trustees in attendance Steve Foertsch, Geri Burek, Patrick Keough

Staff in attendance Jesse Blazek

Emotion was made by Geri seconded by Patrick to approve the minutes of prior finance committee.
Unanimous

- Director Jesse Blazek Glad the discussion regarding the 2023 budget.
- The biggest challenge is staffing costs with the CPI expected to be 8.5 percent.
- Last year's adjustment was 5.4%
- This year's adjustment is projected to be 8.5%
- Discussion centered around the need to document our actions. Respect to a large payroll increase.
- The director to look into what other libraries, with similar demographics, are handling these budget challenges.
- The director suggested that are pay levels are roughly in line with the median.
- Increase in payroll is offset by the retirement of a key individual and also a retirement in the custodial position.
- We must be extremely cognizant of our financial actions given recent history.
- The max change year over year in our levy is 5%
- The committee will use the tools at our disposal to determine the proper COLA adjustment.

Need for benchmarks as well as survey data was discussed.

The committee agreed to schedule another meeting to discuss the budget.

That meeting is scheduled for September 1st at 6:00 p.m.

Finance committee meeting closed at 7:04 p.m.