

**CRETE PUBLIC LIBRARY DISTRICT
BOARD OF TRUSTEES MEETING
Special Meeting
February 4, 2016
6:30 p.m.**

MEETING AGENDA

- Call to order
- Introduction of Guests/Visitors
- Review of Telephone Service Bids and Choosing of Telephone System (Action item)
- Illinois Funds Custodial Conversion Paperwork Update (Action item)
- Adjournment

CRETE PUBLIC LIBRARY DISTRICT
BOARD OF TRUSTEES
MINUTES OF SPECIAL BOARD MEETING
February 4, 2016

- I. Call to order: Meeting called to order by President Warren at 7:35 p.m. Those in attendance: President Warren, trustees: Boehner, Noble, Sizemore, Van Zyl & Wagner. Absent: Monks. Also in attendance: Executive Director Dienes, Asst. Admin. Amschl, Admin. Asst. Bonfiglio & IT Coordinator Vasquez.
- II. Introduction of guests/visitors: Rebecca Nagel from Old Plank Trail Bank.
- III. Review of telephone service bids and choosing of telephone system (action item): Since the library phone system is now totally defunct, it is imperative that the board choose a new system that can be installed as soon as possible. Ms. Vasquez reviewed the three quotes from the different companies, outlining the pros & cons of each system. Two of the quotes call for a conversion to a new voice over ip system which would take more time to implement. The third quote uses our current analog service, but the new phones could be used with a voice over ip system in the future. This hybrid system is considerably cheaper & can be installed within two weeks. Motion to accept bid from Corporate Communications in the amount of \$8867.47 for a new phone system by Noble, second by Van Zyl. Motion passed on voice vote. Ayes: Boehner, Noble, Sizemore, Van Zyl & Wagner. Nays: None.
- IV. Illinois Funds custodial conversion paperwork update (action item): Ms. Dienes explained that due to SEC changes Illinois Funds will not be able to accept deposits of Will County tax money in the near future. The library cannot have the tax money deposited into a regular bank account since it would be over the \$250,000 that is insured by the FDIC. Rebecca Nagel from Old Plank Trail Bank discussed a product, Maxsafe, which would enable the library to have one account for tax deposits that would be fully insured. As she explained, Old Plank Trail has 15 separate community banks. Once the funds go over the \$250,000 amount at one bank, excess funds would be transferred to another bank & so on. There would be one consolidated statement for the account, while all monies would be fully insured. There would be no fees on the account & transferring money would be quick & easy. The board discussed opening the account with the \$500,000 surplus from FY2014/15 which is currently in the general account at Illinois Funds. Motion to approve Resolution 16-1 transferring the \$500,000 surplus from FY2014/15 at Illinois Funds to open the Maxsafe account at Old Plank Trail Community Bank by Boehner, second by Sizemore. Motion passed on voice vote. Ayes: Boehner, Noble, Sizemore, Van Zyl & Wagner. Nays: None.
- V. Adjournment: Motion to adjourn at 7:23 p.m. by Wagner, second by Sizemore. Motion passed. Ayes: Boehner, Noble, Sizemore, Van Zyl & Wagner. Nays: None.

Respectfully Submitted,
Georgia Sizemore, Secretary