Minutes of the Mississippi Valley Library District
Board of Trustees Finance Committee Meeting

Date: July 13, 2026
Time: 6:00 PM
Place: Collinsville Memorial Library

1. **Call to Order and Roll Call**
   Ian Ashcraft, committee chair, called the meeting to order at 6:00 PM.

   Trustees Present:
   - Jeanne Lomax, President
   - Kelly Balaco-Reeder, Vice President
   - Ginny York, Secretary
   - Ian Ashcraft, Treasurer

   Trustees Absent: none

   Also Present:
   - Kyla Waltermire, Executive Director

2. **Pledge of Allegiance**

3. **Public Input -** None

4. **Trustee Comments** - None

5. **Unfinished Business -** None

6. **New Business**

   a. **Discussion and Possible Action on Draft FY2027 Budget and Appropriations Ordinance**

      Waltermire explained that this is not the same as the working budget passed in June, which is what is used for the day-to-day operations. The ordinance is what is filed with the counties that compiles the information from the working budget with a cushion built-in to give the library room to accept additional funds or expenses without revising it. The drafted 5%

cushion is not added to the building & maintenance fund, special reserve fund, or gift fund.

Lomax confirmed that this is just a cushion and Waltermire assured her that we are still operating under the working budget.

York had questions about the difference between internet services and information technology services. Waltermire clarified that the internet services is limited to the expense of the internet connection and information technology services include maintenance of computer hardware and software and replacement of equipment.

York asked about payroll services and Waltermire explained that it is the payroll and timekeeping company.

York questioned what was covered under publishing and Waltermire explained it is the legal notices we are required to put in the local paper.

York questioned other professional services and Waltermire explained it is a hodge-podge including Zoom and QuickBooks subscription, etc.

Lomax questioned the total budget and commented that $950,000 is employee staffing and Waltermire confirmed that we anticipate income of $1.546 million and expense of $1.678 million.

York motioned and Lomax seconded to approve and present the draft FY2027 Budget & Appropriations Ordinance to the full Board.

A roll call vote was taken:

Ashcraft – yes
Balaco-Reeder - yes
Lomax – yes
York – yes

Yes – 4; No - 0; Abstain – 0; Absent – 0.
Motion carried.

7. **Closed Session** – none

8. **Action for Items Discussed in Closed Session** - none

9. **Adjournment**
    a. Lomax motioned and York seconded to adjourn the meeting. A voice vote was taken. All were in favor. Motion carried. The meeting adjourned at 6:13 PM.