



**Board of Library Trustees  
Finance Committee**  
Rennack-McElroy Board Room, Main Library  
700 N. North Court, Palatine, IL  
November 1, 2023, 7:00 pm

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## **Minutes**

### **1. Call to order**

Committee Chairperson Tracy Boland called the meeting to order at 7:02 pm.

### **2. Roll call**

Trustees Jeffrey Westhoff, Maureen DeRosa, and Tracy Boland were present.

### **3. Introduction of visitors**

Executive Director Jeannie Dilger, Assistant Director Melissa Gardner, and Finance Manager Mary Myers were present. Courtney Soesby of PMA Financial attended remotely.

### **4. Public comment**

There was no public comment.

### **5. Annual cash flow analysis**

Courtney Soesbe, Sr. Relationship Manager at PMA Financial, reviewed the cash flow and investment analysis prepared for PLD by her firm. Based on the analysis, the Finance Committee is directing the staff to follow the PMA recommendation to reinvest the liquid balance to a 03/15/26 maturity. Additionally, the Finance Committee is directing staff to add \$500,000 to the ladder investment structure for a 09/15/26 maturity.

### **6. Review of 2023 property tax levy**

Because of new property development in the district, PLD is seeking to authorize a levy increase of 5.69%. The PTELL (Property Tax Extension Limitation Law) requires PLD to hold a Truth In Taxation hearing to levy this amount. That hearing will take place at 7:00 pm on November 21, immediately preceding the board meeting.

### **7. Other business**

There is no other business.

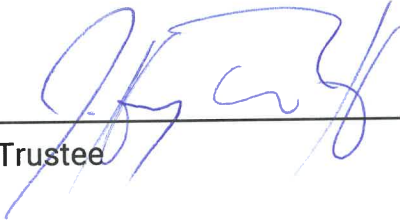
**8. Date for next meeting**


The date of the next meeting will be sometime in spring of 2024, to be determined.

**9. Adjournment**

The meeting was adjourned at 8:07 pm.

Approved on: 11-21-23

  
Trustee

  
Trustee

Prepared by: Tracy Boland