



**Board of Library Trustees  
Finance Committee**  
Judith Gorman Board Room, Main Library  
700 N. North Court, Palatine, IL  
July 1, 2025, 5:30 p.m.

---

Minutes

**1. Call to order**

Chairperson Maureen DeRosa called the meeting to order at 5:31p.m.

**2. Roll call/ Trustee Request to Attend Meeting via Electronic Means**

Upon roll call, Trustees Maureen DeRosa and Tracy Boland were present.

Trustee DeRosa moved, seconded by Trustee Boland, approval of Trustee Ha to attend the meeting via electronic means.

Roll call vote:

Ayes:	Boland, DeRosa
Nays:	None
Abstain:	None
Absent:	None
Vote:	Motion carried.

**3. Introduction of visitors**

In attendance were Executive Director Melissa Gardner and Finance Director Mary Myers.

**4. Public comment**

None.

**5. Review of FY 2025-2026 Budget and Appropriations**

The Finance Committee reviewed staff suggestions regarding adjustments to be made to the budget, approved by the board at the June 17, 2025, Board Meeting, to meet the needs of Ordinance No. 2026-01 Providing for Budget and Appropriations of Palatine Public Library District for the FY 2025-2026.

**6. Investments**

The Finance Committee reviewed the staff recommendation that \$2 million of the balance currently in the money market account should be invested in long-term investments.

**7. Other business**

None.

**8. Date for next Meeting**

The next meeting will be on September 10 at 5:30 p.m.

**9. Adjournment**

The meeting was adjourned at 6:01 p.m.

Approved on: 8/19/25

  
Trustee

  
Trustee