

MINUTES OF THE JANUARY 15, 1975 MEETING OF THE  
BOARD OF DIRECTORS OF THE BELLWOOD PUBLIC LIBRARY

The regular meeting of the Board of Directors of the Bellwood Public Library was called to order at 8:15 P.M. on Wednesday, January 15, 1975 in the library meeting room. Present were Mrs. Clifford, Mr. Katusic, Mr. Gallagher, Mrs. Bergo, Mrs. Kaiser, Dr. Fletcher and Mr. Korbel. Mr. Kinkel was absent.

The minutes of the December 18, 1975 meeting were read. Mr. Gallagher pointed out a correction to be made under the Planning and Development Committee Report. The rate of interest should read 6.6644%. A motion was made by Mrs. Kaiser and seconded by Mrs. Clifford to accept the minutes as ammended. Unanimously approved by the board.

The Financial Report for the month of December, 1974 was submitted. A motion was made by Mrs. Clifford and seconded by Mrs. Kaiser that the report be accepted as read. Unanimously approved by the board.

The Comparative Statement of Budget and Expenditures for the month of December, 1974 was received and placed on file.

The Finance Committee presented the following reports of bills, copies of which are included as part of these minutes:

No. 254 in the amount of \$4,364.17  
No. 254A in the amount of \$9,219.69

A motion was made by Mr. Katusic and seconded by Mrs. Kaiser that the President, Secretary and Village Treasurer be authorized to issue voucher checks in payment of the bills presented at this meeting. A roll call vote was taken: Mrs. Clifford, aye - Dr. Fletcher, aye - Mrs. Bergo, aye - Mrs. Kaiser, aye - Mr. Katusic, aye - Mr. Gallagher, aye. Unanimously approved by the board.

SPECIAL BUILDING FUND ACCOUNT CHANGES:

At the December meeting, the board approved the placing of the monies for the Special Building Fund in the Bank of Hillside and 1st Federal Savings of Westchester. Subsequent investigation ~~proved that the~~ Bank of Bellwood would offer a better interest yield. By phone, the board approved the placing of funds with the Bank of Bellwood. In order to avoid loss of interest, this action was taken prior to the January meeting. A motion was made by Mr. Katusic and seconded by Dr. Fletcher that upon recommendation of the Finance Committee, the funds realized from the sale of library bonds be deposited in the Bank of Bellwood in the following manner:

\$50,000.00 certificate of deposit (90 days)  
\$30,000.00 certificate of deposit (60 days)  
\$ 5,000.00 savings account  
\$10,000.00 checking account

A roll call vote was taken: Mrs. Bergo, aye - Mrs. Clifford, aye - Dr. Fletcher, aye - Mrs. Kaiser, aye - Mr. Katusic, aye - Mr. Gallagher, aye. Unanimously approved by the board.

CERTIFICATE OF DEPOSIT (Westchester)

A motion was made by Mr. Katusic and seconded by Mrs. Kaiser that upon

further investigation, the Finance Committee by authorized to invest the \$20,000.00 now in a certificate of deposit at the 1st Federal Savings of Westchester and maturing on January 27, 1975, at the financial institution offering the greatest interest yield consistant with our needs. The institutions to be approached are the Bank of Hillside, the Melrose Park National Bank and the 1st Federal Savings of Westchester. A roll call vote was taken: Mrs. Clifford, aye - Mrs. Kaiser, aye - Mr. Katusic, aye - Mrs. Bergo, aye - Mr. Gallagher, aye - Dr. Fletcher, aye. Unanimously approved by the board.

The further consolidation of library general funds will be postponed until the February meeting as will the matter of designating a bank for the deposit of the \$10,000.00 building fund account.

A motion was made by Mr. Katusic and seconded by Mrs. Clifford to transfer \$10,000.00 from the 1st National Bank of Maywood to the checking account at Melrose Park National Bank. Unanimously approved by the board.

#### CHECKING ACCOUNT SIGNATURES:

A motion was made by Mr. Katusic and seconded by Dr. Fletcher that board policy regarding checking account signatures shall be as follows: The Village Treasurer, the library President, Vice President, Secretary and one trustee shall be designated signers on all checks issued. Further, that the Village Treasurer shall be the 3rd signature on all checks wherever possible with the alternate signer being used only is he is unavailable. Unanimously approved by the board.

#### LIBRARY DIRECTORS REPORT:

The Library Director's Report for the month of December, 1974 was received and placed on file.

#### ADMINISTRATION COMMITTEE:

During the months of February and March, regular library board meetings will start at 8:30 P.M. to allow for Lenten Church Services.

#### PLANNING AND DEVELOPMENT:

A meeting has been scheduled for Wednesday, January 22nd at 7:30. All board members are invited to attend.

Dr. Fletcher left the meeting at 10:15 P.M.

#### LIBRARY SYSTEMS:

Mr. Korbelt and Mr. Gallagher attended a meeting at the Suburban Library System with reference to funding for public libraries.

#### OLD BUSINESS:

At this particular time, the board has decided to table any further discussion of the Loan-A-Tool and Loan-A-Pet programs.

#### NEW BUSINESS:

There will be a meeting of the Suburban Public Library Directors Assoc. on Saturday, January 25th from 9-12 A.M. at the Westchester Public Library.

A motion was made by Mrs. Clifford to close the meeting and President Gallagher declared the meeting adjourned at 10:35 P.M.

Respectfully submitted, Adeline Bergo, Secretary *Adeline Bergo*