

GREEN HILLS PUBLIC LIBRARY DISTRICT
BOARD OF TRUSTEES
April 26, 2023
Finance Committee Meeting

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The Green Hills Public Library District Finance Committee met at the Library on April 26, 2023.

CALL TO ORDER AND ROLL CALL

Treasurer Stratakos called the meeting to order at 6:04p.m. Present were K. Groark, A. Mohammad, and S. Stratakos.

Also present were Jane Jenkins, Library Director and Roberta Richter, Head of Business Services.

ACKNOWLEDGEMENT OF VISITORS AND PUBLIC COMMENT

No visitors.

DISCUSSION

Director Jenkins and Richter, Head of Business Services, contacted four local banks; Bank of America, PNC, Byline, and First Secure. Richter found Bank of America's phone system and website to be difficult to navigate and not user friendly and ruled them out. After visiting PNC Bank, they were also ruled out. Jenkins and Richter were directed to the wrong person and there was concern about the amount of time it would take to make deposits. First Secure and Byline banks each sent a representative from the bank to the Library. The only fees each bank charge would be for Wire Transfers. When calling the bank, a person answers and not an automated system. Staff members from both banks were friendly and they would bring paperwork to the Library to get the accounts set up and signer cards filled out. Mohammad noted that he has had positive interactions with First Secure, while feeling Byline has more of a corporate vibe. Stratakos and Groark agreed.

Richter's recommendation is to use both First Secure and Byline, moving the Working Cash account to First Secure and the Operating and Special Reserve accounts to Byline. Byline's online platform is one both Business Service staff members are familiar with and find easy to navigate. The Committee agrees that using two banks is a good idea. There was discussion about the Special Reserve Fund guidelines. Jenkins and Richter explained the requirements for the Special Reserve Fund and advised the trustees that the information can be found in our policy manual. Stratakos, Mohammad, and Groark agreed with the recommendations.

In May, the recommendation will be brought to the full Board. Once the new bank accounts are set up the Library will no longer bank with Old National. Stratakos will also recommend making Jenkins a signer on the accounts for information purposes only. He advised the policy should state that Trustees will be the only ones to sign checks. The other Committee members agreed. Richter is hoping to get the new banks set up for the new fiscal year.

ADJOURNMENT

There being no further business before the Committee, Treasurer Stratakos adjourned the Finance Committee Meeting at 6:37 p.m. Upon a voice vote all trusted voted "aye." Motion carried.

Prepared and submitted by,



Roberta Richter, Head of Business Services