

**Highwood Public Library Board of Trustees Special Meeting
December 20, 2012**

Present—Trustees: Sue Atkins, Bertha Chavez, Mark Frye, Lucy Hospodarsky, Nora Loredo, Catherine Regalado
Absent: Laurie Lenzini, Elizabeth Van Arsdale

Meeting called to order at 6:10 pm.

Public Comments—None

Discussion of reducing reserves to earmark money for the library's matching portion of the Illinois State Library Live and Learn Construction Grant

The board reviewed funds available for renovations and asked questions of the treasurer and president including timing of grant disbursement and project in relation to incoming future tax money. Mr. Frye noted reserve funds should be consolidated in the existing designated Reserve Fund moving forward. Current fund locations will be explained in the grant narrative. The new furnace is in the renovation budget allowance for mechanical work.

Ms. Hospodarsky moved to adopt a policy to maintain five months operating reserves.
Ms. Loredo seconded and the motion carried unanimously.

Ms. Regalado moved and Ms. Hospodarsky seconded to adjourn.

Meeting adjourned at 6:27 pm