

Monarch Library System – Finance Committee Minutes

Lakeview Community Library
112 Butler Street
Random Lake, WI 53075

Date: Monday, August 25, 2025 Called to Order: 3:38 pm Adjourn: 4:31 pm

1. Call to Order: At 3:38 pm Sprenger called the meeting to order.
2. Verification of Compliance with WI Open Meeting Law: The meeting was posted per the open meeting law.
3. Roll Call: Sprenger, Doane, Katzka, Goehring, Caine, and Westfall were present
4. Public Comment or Correspondence: None
5. Approval of Agenda: Caine motioned to approve the agenda for the meeting. Goehring seconded. Motion carried.
6. Approval of the minutes of the August 25, 2025 meeting: Goehring motioned to approve the minutes of the August 25, 2025 meeting. Caine seconded the motion. Motion carried.
7. Approval of the Draft Monarch Library System Budget 2026:
 - a. State aid will be increased by 4% for 2026 as opposed to 9% for previous year.
 - b. ILS services will likely be moved to the cloud in 2026.
 - c. Goehring motioned to approve the draft budget for recommendation to the board. Westfall seconded the motion. Motion carried.
8. Reserve Funds Allocations:
 - a. DPI is not sure there will be any grant offerings in 2026.
 - b. State aid was barely increased.
 - c. Auditors recommend excess funds be assigned to reserve accounts.
 - i. There are no restrictions on what they can be assigned to and the funds can be moved between accounts as determined by the board.
 - d. Committee recommends renaming the LGIP Automate Reserve account to ILS IT Reserve.
9. Closure of the U S Bank Eastern Shores Account:
 - a. Caine motioned to close the Eastern Shores account with U S Bank. Westfall seconded the motion. Motion carried.
10. Adjournment
 - a. Caine motioned to adjourn the meeting. Westfall seconded the motion.
 - b. Next meeting date to be determined.