

MINUTES OF THE MEETING OF THE  
PROSPECT HEIGHTS PUBLIC LIBRARY DISTRICT  
BOARD OF TRUSTEES BUDGET & FINANCE COMMITTEE  
HELD TUESDAY, SEPTEMBER 29, 2020

This meeting was held remotely via Zoom as authorized by Illinois Executive Order 2020-07, Section 6 suspending the requirement for in-person attendance.

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**I. Call to Order/Roll Call**

The meeting of the Budget and Finance Committee of the Board of Trustees of Prospect Heights Public Library District was called to order by Chairperson Lahey at 5:36 P.M.

Roll Call: Present: Trustees Lahey and Milashus

Also Present: Executive Director Todd, Head of Administrative Services Galvez

**II. Approval of Minutes**

The Minutes from the July 7, 2020 meeting of the Budget and Finance Committee were approved by unanimous consent.

**III. Old Business**

None.

**IV. New Business**

**A. Expiring Tax Increment Financing Districts in Prospect Heights**

Director Todd provided an overview of the two TIF districts set to expire in Prospect Heights. The current value of these areas will add roughly \$4,000,000 to the District's EAV, or about \$25,000 per year in additional revenue.

**B. Review of the Library's 2020-21 levy request**

Director Todd recommended a flat levy of \$3,600,000 to the Committee. The Library may not capture all the money it would if the levy were increased, but Director Todd predicted it won't be a significant amount, even accounting for the expiring TIFs. He further explained that keeping the levy flat is a good gesture to make during the current economic times. The Committee agreed with the recommendation.

Director Todd will send the necessary information to the Library's attorney so he can write up the levy documents.

**V. Other**

**VI. Adjournment**

There being no further business to be brought before the Committee, the meeting was adjourned at 5:52 P.M.

Respectfully Submitted,

Peggy Lahey  
Chairperson, Budget & Finance Committee