



LIBRARY INSURANCE MANAGEMENT AND RISK CONTROL COMBINATION
(LIMRiCC)
27W457 WARRENVILLE RD. WARRENVILLE, IL 60555

BOARD OF DIRECTORS
Meeting Minutes Tuesday, May 17, 2016

Meeting Location:
Messenger Public Library of North Aurora, Illinois
113 Oak Street
North Aurora, IL 60542
630-896-0240

1) Call to Order & Roll Call

Kevin Davis called the meeting to order at 10:00 a.m.

PRESENT: Kevin Davis, Administrator of the Messenger Public Library/LIMRiCC President; Jim Kregor, Finance Director of RAILS Library System /LIMRiCC Treasurer; Jill Boreham, Human Resource Manager of Fountaindale Public Library District/ LIMRiCC Secretary

ABSENT: Lenora Berendt, Director of Berkeley Public Library/LIMRiCC Trustee, Jennie Mills, Director of Shorewood-Troy Public Library/LIMRiCC Vice President

2) Introduction of Visitors / Public Comments

The following people were also present for the Meeting: From the accounting firm of Lauterbach & Amen, LLP; Wes Levy, Principal, Dave Wargo and Margie Tannehill; Assurance LIMRiCC Representatives, Scott Remmenga and Noreen Blair.

3) Approval of the Consent Agenda

- a. Approval of Agenda April 19, 2016 Board of Directors Meeting
- b. Acceptance of the LIMRiCC Board Meeting Minutes from April 19, 2016
- c. Approval of the payment of bills for April 19, 2016 through May 17, 2016, for LIMRiCC Business Services in the amount of \$10,474.07 (Exhibit B.1)
- d. Approval of the payment of bills for April 19, 2016 through May 17, 2016 for the UCGA in the amount of \$38,684.42 (Exhibit B.2)
- e. Approval of the payment of bills for April 19, 2016 through May 17, 2016, for the Purchase of Health Insurance Program (PHIP) in the amount \$597,444.85 (Exhibit B.3)
- f. Approval of Balance Sheet and Detail of Expenditures for March 2016 (Exhibit C.1-C.2)

Motion: A motion was made by Jill Boreham and seconded by Jim Kregor to approve the Consent Agenda items a. thru f. listed above.

Roll Call: All Board Members present voted to approve the Consent Agenda. Items noted above.

Ayes = 3 Davis, Kregor, Boreham

Nays = 0

4) Action #1

The adjustment to Board Member terms in accordance with the LIMRiCC by-laws. Jennie Mills will serve a 1 year term. Lenora Bernhardt's term will expire in 2 years, in 2017. This change will put LIMRiCC back on schedule with the by-laws stipulation.

Motion: A motion to approve Jennie Mills with a 1 year term was made by Kevin Davis and seconded by Jim Kregor.

Motion: A second motion to approve the 3/2 terms was made by Jim Kregor and seconded by Kevin Davis. Thus 3 members will serve a two year term as well as the remaining 2 members serving a two year term. This will result in an election every year.

Ayes = 3 Davis, Kregor, Boreham

Nays = 0

5) Discussion Item #1 – Billing pass-through of basic life age discounts.

Life insurance was charged at a higher rate to some library employee's. There is a discount for employees ages 65 – 70. Those employees should pay 65% of life insurance. Age 70 and above should pay 50%. Historically, this discount has not been passed down to the libraries. Noreen, from Assurance, will research when the rate decrease, due to age, should go into effect: ie. date of birth or January 1st.

6) Discussion Item #2 – Enrollment for potential libraries.

The process for a new library to join LIMRiCC includes (a) approval from BC/BS to join the pool, (b) completing a LIMRiCC Risk Assessment Form, (c) signing the IGA form and (d) approval from the LIMRiCC Board. Once approved, BC/BS will set up the section number for the new library. Chicago Ridge was recently approved by BC/BS to join Limricc.

7) Discussion Item #3 – Discussion for Claims and other updates.

A claim update through April 2016 was provided by Assurance; see attachment.

8) Discussion Item #4 – Marketing Materials for ILA Conference

A change in the LIMRiCC logo was discussed and it was agreed that the font should be changed. The color red was agreed upon for the logo and so was spelling out the full LIMRiCC name.

9) New Business

Domain name for LIMRiCC expires on September 15. LIMRiCC will most likely move to a different website provider once that expires. There are boxes in a storage unit located in LaGrange that will expire soon. Assurance is looking into an HRIS system to be brought in at an agency level and considered for LIMRiCC. The challenge with an HRIS system would be the various libraries and the different health care plans they offer.

10) Closed Session

Not required.

11) Next Board Meeting and Location

The next Board meeting is scheduled to take place on Tuesday, June 21, 2016 at 10:00 a.m. at Messenger Public Library of North Aurora located at 113 Oak Street, North Aurora, IL.

12) Adjournment

A motion was made by Jill Boreham and seconded by Jim Kregor to adjourn the meeting at 10:58 a.m.

Ayes = 3 Davis, Boreham, Kregor

Nays = 0

The meeting adjourned at 10:58 a.m.

Minutes Prepared by Margie Tannehill, Benefits Manager

Approved

Jill Boreham, Secretary

Date

Library Insurance Management & Risk Control Comb.

Check Register

Checking - Business Services

May 2016

Payee/Account #	Account Description	Description	Amount	Check Number	Check Date	Check Amount
Vendor Checks						
Lauterbach & Amen, LLP. 10-5200	Audit / Accounting	16341	9,583.33	1291	06/21/16	<u>9,583.33</u>
Regus Management Group, LLC. 10-5115	Rent	1826-8551	907.87	1292	06/21/16	<u>907.87</u>
Check List Total						<u><u>10,491.20</u></u>

**Library Insurance Management & Risk Control Comb.
Check Register**

Checking - PHIP
May 2016

Payee/Account #	Account Description	Description	Amount	Check Number	Check Date	Check Amount
Vendor Checks						
BlueCross BlueShield of IL 40-5400	Health Insurance	BCBS PPO - May2016	298,847.52	2828	06/21/16	<u>298,847.52</u>
BlueCross BlueShield of IL 40-5400	Health Insurance	BCBS HMO - May 2016	145,684.95	2829	06/21/16	<u>145,684.95</u>
Delta Dental of Illinois 40-5405	Dental Insurance	Delta PPO Invoice #859024	14,397.62	2830	06/21/16	<u>14,397.62</u>
Delta Dental of Illinois 40-5405	Dental Insurance	Delta HMO Invoice #855733	1,129.75	2831	06/21/16	<u>1,129.75</u>
Unicare Life & Health Insurance Company 40-5410	Life Insurance	Life Insurance - June 2016	6,364.75	2832	06/21/16	<u>6,364.75</u>
Check List Total						<u><u>466,424.59</u></u>

Library Insurance Management & Risk Control Comb.

Check Register

Checking - UCGA

May 2016

Payee/Account #	Account Description	Description	Amount	Check Number	Check Date	Check Amount
Vendor Checks						
TALX UC eXpress 20-5215	Administration	2099187	874.90	4139	06/21/16	<u>874.90</u>
Check List Total						<u><u>874.90</u></u>

**LIMRiCC
BALANCE SHEET
AS OF MAY 31, 2016**

	JSIP FUND	UCGA FUND	PHIP FUND	BUSINESS SERVICES FUND	TOTAL
ASSETS					
CASH	0.00	1,112,661.93	2,188,885.47	177,738.44	3,479,285.84
PREPAID ADMIN FEE	0.00	0.00	0.00	0.00	0.00
PREPAID EXPENSES	0.00	0.00	21,868.00	1,196.63	23,064.63
ACCOUNTS RECEIVABLE	0.00	0.00	298,422.43	0.00	298,422.43
TOTAL ASSETS	0.00	1,112,661.93	2,509,175.90	178,935.07	3,800,772.90
LIABILITIES					
ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00
PAYROLL TAXES PAYABLE	0.00	0.00	0.00	0.00	0.00
IMRF PAYABLE	0.00	0.00	0.00	0.00	0.00
DEFERRED REVENUE	0.00	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	0.00	0.00	0.00	0.00
BEGINNING FUND BALANCE	1,086,309.09	1,064,425.99	1,356,778.22	165,938.08	3,673,451.38
FUND BALANCE DISTRIBUTION	0.00				0.00
RESULTS FROM OPERATIONS	(1,086,309.09)	48,235.94	1,152,397.68	12,996.99	127,321.52
	0.00	1,112,661.93	2,509,175.90	178,935.07	3,800,772.90
TOTAL LIABILITIES & FUND BALANCE	0.00	1,112,661.93	2,509,175.90	178,935.07	3,800,772.90

**LIMRiCC
REVENUE & EXPENSE STATEMENT
FOR THE PERIOD THROUGH MAY 31, 2016**

	<u>JSIP BUDGET</u>	<u>JSIP ACTUAL</u>	<u>UCGA BUDGET</u>	<u>UCGA ACTUAL</u>	<u>PHIP BUDGET</u>	<u>PHIP ACTUAL</u>	<u>BUSINESS SERVICES BUDGET</u>	<u>BUSINESS SERVICES ACTUAL</u>	<u>TOTAL BUDGET</u>	<u>TOTAL ACTUAL</u>
REVENUE										
RECEIPTS FROM MEMBERS	0.00	0.00	307,000.00	265,428.01	0.00	0.00	0.00	0.00	307,000.00	265,428.01
INTEREST	0.00	265.28	510.00	316.82	1,250.00	1,459.59	250.00	297.43	2,010.00	2,339.12
INSURANCE PREMIUMS	0.00	0.00	0.00	0.00	6,868,678.00	6,322,045.71	0.00	0.00	6,868,678.00	6,322,045.71
ADMINISTRATION	0.00	0.00	0.00	0.00	59,202.00	53,780.48	157,520.00	89,273.67	216,722.00	143,054.15
MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00	<u>25,000.00</u>	<u>27,229.50</u>	<u>25,000.00</u>	<u>27,229.50</u>
TOTAL REVENUE	<u>0.00</u>	<u>265.28</u>	<u>307,510.00</u>	<u>265,744.83</u>	<u>6,929,130.00</u>	<u>6,377,285.78</u>	<u>182,770.00</u>	<u>116,800.60</u>	<u>7,419,410.00</u>	<u>6,760,096.49</u>
OPERATING EXPENSES										
ARIES	0.00	0.00	0.00	0.00	0.00	0.00	95,850.00	39,706.06	95,850.00	39,706.06
PROBATIONARY HELP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FICA	0.00	0.00	0.00	0.00	0.00	0.00	7,333.00	3,063.37	7,333.00	3,063.37
IMRF	0.00	0.00	0.00	0.00	0.00	0.00	10,889.00	3,859.80	10,889.00	3,859.80
CLAIMS (INSURANCE & UNEMPL)	50,000.00	0.00	225,000.00	123,601.63	0.00	0.00	0.00	0.00	275,000.00	123,601.63
INSURANCE PREMIUMS	0.00	0.00	0.00	0.00	6,582,058.00	5,168,790.35	13,373.00	6,904.00	6,595,431.00	5,175,694.35
IN STATE TRAVEL	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	709.18	3,000.00	709.18
OUT OF STATE TRAVEL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
REGISTRATION & FEES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WORKSHOPS	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	279.95	3,000.00	279.95
RENT	0.00	0.00	0.00	0.00	0.00	0.00	8,670.00	7,922.82	8,670.00	7,922.82
OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	498.64	2,000.00	498.64
AUDIT/ACCOUNTING	0.00	0.00	0.00	0.00	0.00	0.00	5,346.00	17,972.18	5,346.00	17,972.18
LEGAL	50,000.00	165.00	500.00	0.00	500.00	2,264.00	5,000.00	16,035.15	56,000.00	18,464.15
CONSULTING	5,000.00	3,500.00	8,500.00	6,041.38	0.00	0.00	5,000.00	225.00	18,500.00	9,766.38
POSTAGE	0.00	0.00	0.00	0.00	0.00	0.00	750.00	310.92	750.00	310.92
ADMINISTRATION	12,000.00	12,000.00	46,050.00	23,439.92	59,202.00	53,833.75	6,114.00	4,505.71	123,366.00	93,779.38
MISCELLANEOUS	0.00	0.00	0.00	0.00	300.00	0.00	0.00	1,810.83	300.00	1,810.83
RESERVE FOR CLAIMS	0.00	1,070,909.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,070,909.37
DIVIDENDS	0.00	0.00	0.00	64,425.96	0.00	0.00	0.00	0.00	0.00	64,425.96
TOTAL EXPENSES	<u>117,000.00</u>	<u>1,086,574.37</u>	<u>280,050.00</u>	<u>217,508.89</u>	<u>6,642,060.00</u>	<u>5,224,888.10</u>	<u>166,325.00</u>	<u>103,803.61</u>	<u>7,205,435.00</u>	<u>6,632,774.97</u>
TOTAL REVENUE OVER EXPENSES	<u>(117,000.00)</u>	<u>(1,086,309.09)</u>	<u>27,460.00</u>	<u>48,235.94</u>	<u>287,070.00</u>	<u>1,152,397.68</u>	<u>16,445.00</u>	<u>12,996.99</u>	<u>213,975.00</u>	<u>127,321.52</u>

**LIMRCC
FYE 17 Budget**

	JSIP FYE17 Budget	JSIP FYE16 Budget	JSIP FYE16 Projected	UCGA FYE17 Budget	UCGA FYE16 Budget	UCGA FYE16 Projected	PHIP FYE17 Budget	PHIP FYE16 Budget	PHIP FYE16 Projected	BUSINESS SERVICES FYE17 Budget	BUSINESS SERVICES FYE16 Budget	BUSINESS SERVICES FYE16 Projected	TOTAL FYE17 Budget	TOTAL FYE16 Budget	TOTAL FYE16 Projected
REVENUE															
RECEIPTS FROM MEMBERS	0.00	0.00	0.00	300,000.00	307,000.00	265,428.01	0.00	0.00	0.00	0.00	0.00	0.00	300,000.00	307,000.00	265,428.01
INTEREST	0.00	0.00	265.28	325.00	510.00	316.82	1,500.00	1,250.00	1,459.59	300.00	250.00	297.43	2,125.00	2,010.00	2,339.12
INSURANCE PREMIUMS	0.00	0.00	0.00	0.00	0.00	0.00	7,345,367.00	6,868,678.00	6,322,045.71	0.00	0.00	0.00	7,345,367.00	6,868,678.00	6,322,045.71
ADMINISTRATION	0.00	0.00	0.00	0.00	0.00	0.00	60,552.00	59,202.00	53,780.48	105,552.01	157,520.00	89,273.67	166,104.01	216,722.00	143,054.15
MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	25,000.00	27,229.50	2,500.00	25,000.00	27,229.50
TOTAL REVENUE:	0.00	0.00	265.28	300,325.00	307,510.00	265,744.83	7,407,419.00	6,929,130.00	6,377,285.78	108,352.01	182,770.00	116,800.60	7,816,096.01	7,419,410.00	6,759,831.21
OPERATING EXPENSES															
SALARIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	95,850.00	39,706.06	0.00	95,850.00	39,706.06
TEMPORARY HELP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,333.00	3,063.37	0.00	7,333.00	3,063.37
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,889.00	3,859.80	0.00	10,889.00	3,859.80
AIMS (INSURANCE & UNEMPL)	0.00	50,000.00	0.00	250,000.00	225,000.00	123,601.63	0.00	0.00	0.00	0.00	0.00	0.00	250,000.00	275,000.00	123,601.63
INSURANCE PREMIUMS	0.00	0.00	0.00	0.00	0.00	0.00	7,240,264.00	6,582,058.00	5,168,790.35	3,000.00	13,373.00	6,904.00	7,243,264.00	6,595,431.00	5,175,694.35
IN STATE TRAVEL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	709.18	0.00	3,000.00	709.18
OUT OF STATE TRAVEL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
REGISTRATION & FEES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WORKSHOPS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00	279.95	3,000.00	3,000.00	279.95
RENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	8,670.00	7,922.82	1,000.00	8,670.00	7,922.82
OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	498.64	0.00	2,000.00	498.64
AUDIT/ACCOUNTING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	124,700.00	5,346.00	17,972.18	124,700.00	5,346.00	17,972.18
LEGAL	0.00	50,000.00	165.00	10,000.00	500.00	0.00	10,000.00	500.00	2,264.00	5,000.00	5,000.00	16,035.15	25,000.00	56,000.00	18,464.15
CONSULTING	0.00	5,000.00	3,500.00	8,500.00	8,500.00	6,041.38	0.00	0.00	0.00	0.00	5,000.00	225.00	8,500.00	18,500.00	9,766.38
POSTAGE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	750.00	310.92	0.00	750.00	310.92
ADMINISTRATION	0.00	12,000.00	12,000.00	45,000.00	46,050.00	23,439.92	60,552.00	59,202.00	53,833.75	0.00	6,114.00	4,505.71	105,552.00	123,366.00	93,779.38
MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00	0.00	0.00	0.00	1,810.83	300.00	300.00	1,810.83
RESERVE FOR CLAIMS	0.00	0.00	1,070,909.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,070,909.37
DIVIDENDS	0.00	0.00	0.00	0.00	0.00	64,425.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	64,425.96
TOTAL EXPENSES	0.00	117,000.00	1,086,574.37	313,500.00	280,050.00	217,508.89	7,311,116.00	6,642,060.00	5,224,888.10	136,700.00	166,325.00	103,803.61	7,761,316.00	7,205,435.00	6,632,774.97
TOTAL REVENUE OVER EXPENSES	0.00	(117,000.00)	(1,086,309.09)	(13,175.00)	27,460.00	48,235.94	96,303.00	287,070.00	1,152,397.68	(28,347.99)	16,445.00	12,996.99	54,780.01	447,975.00	127,321.52