



**Regular Meeting
Board of Directors of LIMRiCC
Chicago, Illinois
January 12, 2009
Minutes**

Call to Order/Roll Call of the Board of Directors/Introduction of Visitors

President Janet Kelenson called the meeting to order at 3:00 p.m. The roll was called and the following Board members were present to establish a quorum.

President Kelenson brought up a point of order. Judith Kolata is no longer employed at Nuveen Investments and, therefore, is no longer a member of the Board per the MLS Bylaws. President Kelenson will appoint a replacement for Ms. Kolata to fill the 2 ½ years remaining on her term.

Marilyn Boria	Jeana Mays-Browne (absent)
Sylvia Jenkins	Crystal Megaridis
Janet Kelenson	Milfred Moore
Robert Kolodziejcki (absent)	Merri Monks
Ingrid Lamp Niinemae	Tom Read (via videoconference)
Henry Latzke	Loree Washington
Myra Mahlke (absent)	Paul Whitsitt

Also present were MLS staff members Alice Calabrese (arrived at 3:30 p.m.), Sue Pasetti, Su Bochenski, Scott Remmenga, Aaron Skog, Gretel Stock-Kupperman and Dorothy Kovacs

Sara Gadola of Robbins, Schwartz, Nicholas, Lifton and Taylor, Ltd. arrived in time for the Executive Session.

Consent Agenda

- a. Approval of Agenda
- b. Acceptance of the November 2008 LIMRiCC Board Meeting Minutes
- c. Approval of the payment of bills for November and December 2008 Joint Self-Insurance Pool (JSIP) in the amount of \$5,014.10
- d. Purchase of Health Insurance Program (PHIP) for November and December 2008 in the amount of \$456,511.24
- e. Unemployment Compensation Group Account (UCGA) for November and December 2008 in the amount of \$103,950.62
- f. Systems Libraries Insurance Cooperative (SLIC) for November and December 2008 in the amount of \$1,275.91
- g. Approval of Balance Sheet and detail of expenditures for November 2008 and December 2008

Tom Read requested that item "g" under the Consent Agenda be removed for now. If there are no further comments, Kelenson asked for a motion on the Consent Agenda minus item "g".

Boria moved, seconded by Moore, that it be:

RESOLVED, THAT THE LIMRiCC BOARD OF DIRECTORS
APPROVE THE CONSENT AGENDA AS SUBMITTED MINUS ITEM "g".

Voice vote carried.

Moore moved, seconded by Jenkins, that it be:

RESOLVED, THAT THE LIMRiCC BOARD OF DIRECTORS APPROVE ITEM "g" (BALANCE SHEET AND DETAIL OF EXPENDITURES FOR NOVEMBER 2008 AND DECEMBER 2008) AS PRESENTED.

Tom Read questioned the fact that interest is extremely low on Illinois Funds,--under 1%. Remmenga responded that we will be approving money market accounts to get better results.

Voice vote carried.

Action Item #1

Bank Resolution

Whitsitt moved, seconded by Boria, that it be:

RESOLVED, THAT THE LIBRARY INSURANCE MANAGEMENT AND RISK CONTROL COMBINATION (LIMRiCC) OPEN A MaxSafe MUNICIPAL (MONEY MARKET) ACCOUNT WITH WINTRUST GOVERNMENT FUNDS.

Roll was taken with the following results: 10 yes, 0 no, 3 absent, 1 abstain. Motion carried.

Informational Item #1

Deputy Director's Report

Remmenga reported that:

- Discussions have begun on reevaluating the health insurance plan
- Barrington, a very large library, is interested in joining—they are currently in NSLS. It would help our enrollment. They would like to come on July 1, 2009.
- Two other inquiries from northern libraries have been received. Two small libraries are waiting to see if we can accept them and will be decided at next renewal.
- UCGA dividends of \$62,000 were paid out. That pool is operating well and dividends are quite high.
- SLIC Review: the broker has had difficulty getting hold of libraries. Not sure if this is still a valid alternative or not.

Executive Session

Case Updates

Latzke moved, seconded by Monks, to go into Executive Session at the hour of 3:15 p.m.

For the purposes of discussing "Litigation, when an action against, affecting or on behalf of the particular public body has been filed and is pending before a court or administrative tribunal, or when the public body finds that an action is probable or imminent, in which case the basis for the finding shall be recorded and entered into the minutes of the closed meeting." 5ILCS 120/2 (c) (11).

Roll was called: 10 yes, 0 no, 3 absent, 1 abstain. Motion carried.

Executive Session was adjourned at the hour of 3:40 p.m.

Adjournment

Moore moved, seconded by Latzke, to adjourn this meeting. Meeting was adjourned by acclamation at 3:40 p.m.

Minutes prepared by Dorothy Kovacs
Respectfully submitted,

Paul Whitsitt, Secretary