



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

BOARD OF DIRECTORS'
Meeting Minutes Tuesday, March 15, 2016

Meeting Location:
Messenger Public Library of North Aurora, Illinois
113 Oak St., North
Aurora, IL 60542
(630-896-0240)

1. Call to Order, Roll Call

President Stacy Wittmann called the meeting to order at 10:10 a.m. and asked that roll call be taken.

PRESENT: Stacy Wittmann, Director of Eisenhower Public Library/ LIMRiCC President, Lenora Berendt, Director of Berkeley Public Library/LIMRiCC Vice President, and Kevin Davis, Administrator of the Messenger Public Library/LIMRiCC Secretary

ABSENT: Jim Kregor, RAILS Library System Finance Director/LIMRiCC Director and Jennie Mills, Treasurer of the Shorewood –Troy Public Library/ LIMRiCC Director.

2. Introduction of Visitors / Public Comments

The following people were also present for the Meeting: From the accounting firm of Lauterbach & Amen, LLP; Nathan Gaskill/Partner, Wes Levy/Principal, Dave Wargo and Margie Tannehill; Jill Boreham, Human Resources Manager for the Fountaindale Public Library District and Assurance LIMRiCC Representative, Scott Remmenga.

3. Approval of the Consent Agenda

- a. Approval of Agenda February 16, 2016 Board of Directors Meeting
- b. Acceptance of the LIMRiCC Board Meeting Minutes from February 16, 2016
- c. Approval of the payment of bills for February 17, 2016 through March 15, 2016, LIMRiCC Business Services in the amount of \$1,866.39 (Exhibit B.1)
- d. Approval of the payment of bills for February 17, 2016 through March 15, 2016, Purchase of Health Insurance Program (PHIP) in the amount of \$400,864.01 (Exhibit B.2)
- e. Approval of the payment of bills for February 17, 2016 through March 15, 2016, Unemployment Compensation Group Account (UCGA) in the amount of \$4,608.49 (Exhibit B.3)
- f. Approval of Balance Sheet and Detail of Expenditures for February 2016 (Exhibit C.1-C.2)

Motion: A motion was made by Lenora and seconded by Stacy 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 – Wittmann, Berendt and Davis

Nays = 0

Absent 2 – Kregor and Mills

4. Action #1

Wes Levy of L&A, noted that the CD at Wintrust Bank is maturing on April 1st and resolved that the LIMRiCC Board of Directors approve the reinvestment in a new CD at Wintrust Bank for a term of 1 year at a rate of 0.25%.

A motion was made by Lenora and seconded by Kevin to approve the renewal of the CD at Wintrust for one year at 0.25%.

5. Discussion Item #1

Administration Transition update from Assurance and Lauterbach & Amen.

There was an update report by Assurance Representative, Scott Remmenga, with regards to the transition of account and Benefit management to L&A. An update was provided outlining the 2015 benefits. Handouts are available online. Maintenance has been transferred to L&A. The benefits grid has been updated and is available on line. The grid reflects when benefits are available which is the 1st day of the following month and terminates the last day of the month.

6. Discussion Item #2

Claim/Reporting Update from Assurance

Wes Levy, L&A, stated that the 2016 UCGA rates were posted on the LIMRiCC website and sent to the members. Lauterbach & Amen now has access to all carriers for billing. LIMRiCC's financial records were transitioned from Quickbooks to ACS (Accounting Creative Solutions). Contact information has been updated on the website referencing L&A.

From Scott Remmenga, Assurance, suggested setting up logins for the 360 Benefits website with the benefit plans offered to each specific library. Currently, the website reflects all benefits offered to LIMRiCC.

7. Discussion Item #3

Board Election Process and Update

Survey Monkey members have until 3/31/16 to reply per the by-laws. New officers will be elected in April and their new term will begin.

8. Discussion Item #4

ILA Conference October 18-20, 2016.

The primary purpose of participating in the conference is to see clients. The conference date is close to the annual open enrollment period to answer any questions libraries may have. An adjoining booth with L&A is suggested.

9. Discussion Item #5

The Spring PHIP Meeting at RAILS is set for Wednesday April 13, 2016 from 9:30 – 12:00. L&A will address any questions member libraries may have, including contracting with L&A, . and Margie will be introduced as the new Benefits Manager. This is a required meeting for all members.

10. New Business

Existing P.O. Box will be closed and all correspondence will be sent to Lauterbach & Amen, LLP at 27W457 Warrenville Road, Warrenville, IL 60555.

11. Closed Session

Not required.

12. Next Board Meeting and Location

Kevin Davis reminded the Board that the next Board meeting is scheduled to take place on Tuesday, April 19, 2016 at 10:00 a.m. at Messenger Public Library of North Aurora located at 113 Oak Street, North Aurora, IL..

13. Adjournment

A motion was made by Kevin Davis and seconded by Lenora Berendt to adjourn the meeting at 11:03 a.m.

Ayes: 3 = Wittmann, Berendt and Davis

Nays: 0

Absent: 2 = Kregor and Mills

The meeting adjourned at 11:03 a.m.

Minutes Prepared by Margie Tannehill, Benefits Manager

Approved

Kevin Davis, Secretary

Date

Library Insurance Management & Risk Control Comb.

Exhibit B.1

Vendor Check Report

Checking - Business Services

March 2016

Payee/Account #	Account Description	Description	Check Date/ Amount	Check Number	Check Amount
Vendor Checks					
Brian Zabel & Associates, PC. 10-5200	Audit / Accounting	15669	03/15/16 70.93	1276	<u>70.93</u>
CompPsych 10-5145	Miscellaneous Expense	04166147	03/15/16 576.09	1277	<u>576.09</u>
Klein Thorpe Jenkins, LTD. 10-5205	Legal Fees	180749	03/15/16 60.00	1278	<u>60.00</u>
Management Association 10-5210	Consulting	Management Association	03/15/16 225.00	1279	<u>225.00</u>
Shorewood-Troy Public Library District 10-5145	Miscellaneous Expense	Shorewood-Troy Public Library District	03/15/16 34.74	1280	<u>34.74</u>
Jeannie Roberts 10-5215 10-5135	Administration Postage	Jeannie Roberts - Travel Reimbursement Jeannie Roberts - Postage Reimbursement	03/15/16 13.05 0.50	1281	<u>13.55</u>
Regus Management Group, LLC. 10-5115	Rent	Regus Management Group, LLC. - March Rent	03/08/16 886.08	50003	<u>886.08</u>
Check List Total					<u><u>1,866.39</u></u>

Check count = 7

Library Insurance Management & Risk Control Comb.

Exhibit B.2

Vendor Check Report

Checking - PHIP

March 2016

Payee/Account #	Account Description	Description	Check Date/ Amount	Check Number	Check Amount
Vendor Checks					
BlueCross BlueShield of IL 40-5400	Health Insurance	BCBS - PPO February 2016	03/15/16 245,738.66	2810	<u>245,738.66</u>
BlueCross BlueShield of IL 40-5400	Health Insurance	BCBS - HMO February	03/15/16 110,869.76	2811	<u>110,869.76</u>
Delta Dental of Illinois 40-5405	Dental Insurance	829820	03/15/16 25,108.32	2812	<u>25,108.32</u>
Vision Service Plan (IL) 40-5415	Vision Insurance	March 2016 - VSP	03/15/16 11,200.94	2813	<u>11,200.94</u>
Delta Dental of Illinois 40-5405	Dental Insurance	Delta Dental of Illinois - March 2016 - Invoice # 826604	03/15/16 1,542.15	2814	<u>1,542.15</u>
Unicare Life & Health Insurance Company 40-5410	Life Insurance	Case # 146209C001 - March 2016 Insurance	03/15/16 6,404.18	2815	<u>6,404.18</u>
Check List Total					<u>400,864.01</u>

Check count = 6

Vendor Check Report

Checking - UCGA

March 2016

Payee/Account #	Account Description	Description	Check Date/ Amount	Check Number	Check Amount
Vendor Checks					
LIMRICC BS			03/15/16	50004	<u>4,608.49</u>
20-5215	Administration	LIMRICC BS Admin Fee - March 2016	4,608.49		
10-1100	Hinsdale Bank - Business Services	LIMRICC BS Admin Fee - March 2016	4,608.49		
10-4110	UCGA Revenue	LIMRICC BS Admin Fee - March 2016	-4,608.49		
Check List Total					<u>4,608.49</u>

Check count = 1

**LIMRiCC
BALANCE SHEET
AS OF FEBRUARY 29, 2016**

	<u>JSIP FUND</u>	<u>UCGA FUND</u>	<u>PHIP FUND</u>	<u>BUSINESS SERVICES FUND</u>	<u>TOTAL</u>
ASSETS					
CASH	0.00	1,037,032.47	1,923,947.65	178,840.59	3,139,820.71
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	<u>0.00</u>	<u>0.00</u>	<u>336,770.79</u>	<u>0.00</u>	<u>336,770.79</u>
TOTAL ASSETS	<u>0.00</u>	<u>1,037,032.47</u>	<u>2,282,586.44</u>	<u>180,037.22</u>	<u>3,499,656.13</u>
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	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
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	<u>(1,086,309.09)</u>	<u>(27,393.52)</u>	<u>925,808.22</u>	<u>14,099.14</u>	<u>(173,795.25)</u>
	<u>0.00</u>	<u>1,037,032.47</u>	<u>2,282,586.44</u>	<u>180,037.22</u>	<u>3,499,656.13</u>
TOTAL LIABILITIES & FUND BALANCE	<u>0.00</u>	<u>1,037,032.47</u>	<u>2,282,586.44</u>	<u>180,037.22</u>	<u>3,499,656.13</u>

**LIMRICC
REVENUE & EXPENSE STATEMENT
FOR THE PERIOD THROUGH FEBRUARY 29, 2016**

	<u>JSIP BUDGET</u>	<u>JSIP ACTUAL</u>	<u>UCGA BUDGET</u>	<u>UCGA ACTUAL</u>	<u>PHP BUDGET</u>	<u>PHP 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	0.00	307,000	146,569.89	0	0.00	0	0.00	307,000	146,569.89
INTEREST	0	265.28	510	252.57	1,250.00	1,039.05	250	211.30	2,010	1,768.20
INSURANCE PREMIUMS	0	0.00	0	0.00	6,868,678	4,564,286.63	0	0.00	6,868,678	4,564,286.63
ADMINISTRATION	0	0.00	0	0.00	59,202	39,286.25	157,520	81,064.39	216,722	120,350.64
MISCELLANEOUS	0	0.00	0	0.00	0	0.00	<u>25,000</u>	<u>16,248.29</u>	<u>25,000</u>	<u>16,248.29</u>
TOTAL REVENUE	0	265.28	307,510	146,822.46	6,929,130	4,604,611.93	182,770	97,523.98	7,419,410	4,849,223.65
OPERATING EXPENSES										
SALARIES	0	0.00	0	0.00	0	0.00	95,850	37,472.73	95,850	37,472.73
TEMPORARY HELP	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
FICA	0	0.00	0	0.00	0	0.00	7,333	2,844.47	7,333	2,844.47
IMRF	0	0.00	0	0.00	0	0.00	10,889	3,859.80	10,889	3,859.80
CLAIMS (INSURANCE & UNEMPL)	50,000	0.00	225,000	84,917.21	0	0.00	0	0.00	275,000	84,917.21
INSURANCE PREMIUMS	0	0.00	0	0.00	6,582,058	3,637,253.46	13,373	6,904.00	6,595,431	3,644,157.46
IN STATE TRAVEL	0	0.00	0	0.00	0	0.00	3,000	704.52	3,000	704.52
OUT OF STATE TRAVEL	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
REGISTRATION & FEES	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
WORKSHOPS	0	0.00	0	0.00	0	0.00	3,000	279.95	3,000	279.95
RENT	0	0.00	0	0.00	0	0.00	8,670	5,264.58	8,670	5,264.58
OFFICE SUPPLIES	0	0.00	0	0.00	0	0.00	2,000	498.64	2,000	498.64
AUDIT/ACCOUNTING	0	0.00	0	0.00	0	0.00	5,346	4,817.92	5,346	4,817.92
LEGAL	50,000	165.00	500	0.00	500	2,264.00	5,000	15,975.15	56,000	18,404.15
CONSULTING	5,000	3,500.00	8,500	6,041.38	0	0.00	5,000	0.00	18,500	9,541.38
POSTAGE	0	0.00	0	0.00	0	0.00	750	310.42	750	310.42
ADMINISTRATION	12,000	12,000.00	46,050	18,831.43	59,202	39,286.25	6,114	4,492.66	123,366	74,610.34
MISCELLANEOUS	0	0.00	0	0.00	300	0.00	0	0.00	300	0.00
RESERVE FOR CLAIMS	0	1,070,909.37	0	0.00	0	0.00	0	0.00	0	1,070,909.37
DIVIDENDS	0	0.00	0	64,425.96	0	0.00	0	0.00	0	64,425.96
TOTAL EXPENSES	117,000	1,086,574.37	280,050	174,215.98	6,642,060	3,678,803.71	166,325	83,424.84	7,205,435	5,023,018.90
TOTAL REVENUE OVER EXPENSES	(117,000)	(1,086,309.09)	27,460	(27,393.52)	287,070	925,808.22	16,445	14,099.14	213,975	(173,795.25)