

**ELMWOOD PARK PUBLIC LIBRARY  
BOARD OF TRUSTEES  
FINANCE COMMITTEE MEETING MINUTES  
Ferrentino Room – June 15, 2023 - 6:00 P.M.**

- Elsa Volpe called the Finance Committee meeting at 6: 15 P.M.
- Upon roll call the following trustees were present:
  - a. Present: Committee Members Alice Balundis and Elsa Volpe
  - b. Absent: Peter Fosco
- Unfinished Business
  - a. None

- New Business at 6:16 P.M.

**DISCUSSION**

Director Mike Consiglio explained to the committee that we needed to take full advantage of the high interest rates that are being offered from various financial institutions. He discussed our needs and compared four various area banks to see who is the best match. The most important factor in selecting a bank is the need for business credit cards. Currently, our cards are secured by a previous employee and any change to the credit card cannot be made. An employee should not be financially obligated or forced to secure credit for the library. Wintrust Banks was the only institution that offered Business Credit Cards. Director Mike Consiglio recommended that the library move all monies to Wintrust Bank.

- a. A motion was made by Alice Balundis and seconded by Elsa Volpe to recommend to the Library Board to move all monies to the Wintrust Bank.

- Adjournment

- - a. A motion was made by Alice Balundis and seconded by Marisa Santangelo to adjourn the meeting at 7:00 P.M.

Ayes            2            Nays 0            Absent 1

- Next Meeting:

  
\_\_\_\_\_  
**Alice Balundis, Remaining Committee Member**

  
\_\_\_\_\_  
**Date approved**