

WOODFORD COUNTY LIBRARY DISTRICT MEETING BOARD OF TRUSTEES

Minutes of Special Board Meeting

July 29, 2019

6:00 p.m.

Present: President Gerald Wuetcher, Secretary Annie Denton, Member Jennifer Sullivan, Member Patrick Hall, Maurice Bakke (Friends Liaison to the Board), Karen Kasacavage (Director), John Crawford (Assistant Director)

Absent: Vice President Bill Shanks

Guests: Mary Ann Gill, John McGary, Emily Saderholm

CALL TO ORDER

President Gerald Wuetcher called the meeting to order at 6:00 p.m. All members of the Board are present except Vice President Bill Shanks who is out of state and unavailable to participate via teleconference.

TAX RATES – FY 2019-2020

The purpose of this special meeting is to set the tax rates for fiscal year 2019-2020. As the rate must be set by August 25, 2019, the Board called a special meeting so that they would have the time necessary to inform the public and conduct a public hearing if needed.

The Board discussed possible tax rates for the current fiscal year. President Wuetcher outlined three options.

The first option is to adopt the compensating rate. This would set the real and personal property rates at 6.2 cents per \$100 of assessed value. The motor vehicle tax rate would be 2.43 cents per \$100 of assessed value. The adoption of these rates would not require a public hearing and would not be subject to a recall.

The second option is to maintain the tax rates at their current level. This would set the real and personal property rates at 6.3 cents per \$100 of assessed value. The motor vehicle tax rate would be 2.43 cents per \$100 of assessed value. The adoption of these rates would require a public hearing, but would not be subject to a recall.

The third option would be to adopt the so-called "4% rate" which sets the tax rates at a level projected to increase revenues by 4%. This would set the real and personal property tax rates at 6.4 cents per \$100 of assessed value. The motor vehicle tax rate would be 2.43 cents per \$100 of assessed value. The adoption of these rates would require a public hearing but would not be subject to a recall.

Patrick Hall made a motion to maintain the tax rates at their current level. This will set the real and personal property tax rates at 6.3 cents per \$100 of assessed value and the motor vehicle tax rate at 2.43 cents per \$100 of assessed value. Annie Denton seconded the motion. The Board approved the motion by a vote of 4-0.

ADJOURN

Jennifer Sullivan made a motion to adjourn the meeting. Patrick Hall seconded the motion. The Board approved the motion by a vote of 4-0. The meeting adjourned at 6:17 p.m.

ATTEST:

President

Secretary

Date: _____