



## **PrairieCat Delegates Assembly**

**July 26, 2023**

**10:30 a.m. – 12:00 p.m.**

**In person at the New Lenox Public Library, 120 Veterans Parkway, New**

**Lenox, IL**

**Online via Zoom**

**Please visit L2 for in person registration or click on the link below:**

<https://librarylearning.org/event/18828/register>

**Please use the link below to register online via Zoom:**

[https://prairiecat-org.zoom.us/webinar/register/WN\\_eCsWEF7PRJmNab8EN1YRAw#/registration](https://prairiecat-org.zoom.us/webinar/register/WN_eCsWEF7PRJmNab8EN1YRAw#/registration)

### **Agenda**

The Delegates Assembly will meet on Wednesday, July 26, 10:30 a.m. – 12:00 p.m. Delegates Assembly participation is required of all Fully Participating and Basic Online libraries and the four Union List reps. As always, please remember that only officially designated Delegates or their Alternates can vote on behalf of their library. Substitutes will not be permitted to vote, and there are no proxy votes if a delegate is not present.

**PUBLIC COMMENT: Public comments may be submitted via email to:**  
[carolyn.coulter@prairiecat.org](mailto:carolyn.coulter@prairiecat.org) **at least two hours before the beginning of the meeting.**

- I. Call to order and welcome
- II. Introductions and welcome new delegates or alternates
- III. Introduction of Guests
- IV. Review of agenda for additions/changes
- V. Public Comments via Zoom Meeting
- VI. Consent Agenda (pp. 2-19)
  - a. Approve minutes for April 26, 2023, PrairieCat Delegates Assembly meeting
  - b. Central Site report including financial and statistical reports
- VII. Administrative Council Report
  - a. Finance Committee Report – Report from June 15, 2023
  - b. Resource Sharing Committee Report – No report.
- VIII. PrairieCat Membership Update, Training and Outreach report (Elizabeth Smith)
- IX. ACTION: Approve Winnebago Public Library IGA for Fully Participating membership in PrairieCat (pp. 20-28)
- X. ACTION: Discussion and vote, FY24 PrairieCat payscale (p. 29)
- XI. Review, investment decision for PrairieCat funds (p. 30)
- XII. Presentations:
  - a. Monica Harris, Introduction and RAILS update
  - b. Kate Hall and Kelly Durov, Northbrook Public Library: Intellectual Freedom and First Amendment Audits
  - I. Public Comments via previously submitted email (see above), in person or online
  - II. Adjournment
  - III. Next regularly scheduled meeting, October 25, 2023, Senica's Oak Ridge Golf Club and online via Zoom.



## **PrairieCat Delegates Assembly**

**April 26th, 2023**

**10:30 a.m. – 12:00 p.m.**

**In person at Senica's Oak Ridge Golf Club, 658 US-6, Lasalle, IL 61301**

**and**

**Online via Zoom**

**Please visit L2 for in person registration or click on the link below:**

<https://librarylearning.org/event/15010/register>

**Please use the link below to register online via Zoom:**

[https://railslibraries.zoom.us/webinar/register/WN\\_OhFD1h0CRjeE5bgMLSyCDw](https://railslibraries.zoom.us/webinar/register/WN_OhFD1h0CRjeE5bgMLSyCDw)

### **Agenda**

The Delegates Assembly met on Wednesday, April 26th, 10:30 a.m. – 12:00 p.m. Delegates Assembly participation is required of all Fully Participating and Basic Online libraries and the four Union List reps. As always, please remember that only officially designated Delegates or their Alternates can vote on behalf of their library. Substitutes will not be permitted to vote, and there are no proxy votes if a delegate is not present.

**PUBLIC COMMENT: Public comments may be submitted via email to [Carolyn.coulter@prairiecat.info](mailto:Carolyn.coulter@prairiecat.info) at least two hours before the beginning of the meeting.**

#### **I. Call to order and welcome**

**Present in Lasalle:** Alaina Tuttle, Linda Schreiber, Kelly McCully, Lynette Heiden, Emma Conway, Jolene Franciskovich, Leah Bill, Jennifer Shugrue, Kristi Scherer, Emily Faulkner, Paige Frechmann, Laura Long, Stephen Bero, Ashley Huffines, Rylie Roubal, Mindy Long, Kimberly Udstrand, Ashley Hopper, Jamie Lockwood, Kimberly Martin, Sondra Terry, Jan Ambrose, Jan Ambrose, Bryon Lear, Resa Mai, Molly DeBernardi, Mary Cheatwood, Michelle Krooswyk, Lynn Sheedy, Pennie Miller, Penny Bryant, Noreen Bormet, Deanna Howard, Amy Freeman, Julie Wayland, Tari Sangston, Teri Schwenneker, Beth Wood, Angela Campbell, Andy Newgren, Barbara Posinger, Amy Fry, Brenda Weinberg, Cynthia Maxwell, Lauren Offerman, Valerie Woodley, Michelle Bailey, Beth Ryan, Rene Leyva, Shelley Augustine, Lou Carlile, Carolyn Coulter, Chelsey Knippel, Magda Bonny, Roy Arey, Jason Jensen, Elizabeth Smith

**Present via Zoom:** Marilyn Calbow, Beth Tepen, Sue Stevens, Alexandra Annen, Denise Tollensdorf, Laura Watson, Julie Harte, Jeannie Barry, Cynthia Cole, Amy Walsh, Janice May, Kim Brozovich, Nick Weber, Jacqy Peterson, Carol McSweeney, Emily Kofoid, Annette Davis, Cathy Palmer, Joanna Kluever, April Hoste, Laurel Reiss, Amy Runkle, Karen Lonergan, Lisa Boles, Heather Black, Jodie DePatis, Jenna Diedrich, Mary Petro, Jourdan Wendt, Megan Gove, Mary Wilkening, Carolyn Mesick, Victoria Blackmer, Janet Clark, Allison Beasley, Emily Schaub, Tori Drews, Ann Marie Jinkins, Stephanie Nissen, Nancy McKay, Julie Voss, Renee Kozeal, Melissa Landis, Karen Sutura, Claire Crawford

**Libraries represented:** See vote and quorum sheet.

Faulkner (Chair-DK) started the meeting at 10:31 am. Faulkner welcomed everyone.

II. Introductions and welcome new delegates or alternates  
Lynn Sheedy introduced herself as the new director at Oglesby Public Library. Kim Udstrand introduced herself as the director at Lostant Community Library.

III. Introduction of Guests  
There were no guests.

IV. Review of agenda for additions/changes  
There were no revisions.

V. Public Comments via Zoom Meeting  
There were no Public Comments.

VI. Consent Agenda

- a. Approve minutes for January 25, 2023, PrairieCat Delegates Assembly meeting
- b. Central Site report including financial and statistical reports
- c. Approve FY24 Delegates Assembly meeting dates and locations  
Ryan (JO) recommended changing the October 25<sup>th</sup> date to October 18<sup>th</sup> to avoid the ILA conflict. The Delegates agree.

**Motion #1: Miller (PC) moved and Sheedy (OG) seconded to approve the consent agenda with the amended October 18<sup>th</sup>, 2023 meeting date. There was no discussion on the motion. Motion carries on a roll call.**

**Ayes: 90**

**Nays: 0**

**Abstentions: 0**

VII. Administrative Council Report

a. Finance Committee Report – Report from Finance Committee meeting, March 16th, 2023  
Ryan (JO) reported that the Finance Committee reviewed the FY24 draft budget at the March 16, 2023 meeting. Some highlights of the budget are putting \$10,000 in Capital Reserves, a 4% staff increase with a 1% merit increase as instructed by the Administrative Council, an increase in the PUG Day budget because of the in-person event, an increase in insurance, a decrease in IMRF contributions. There will be a 3.5% increase in membership fees for Fully Participating. PrairieCat is keeping in the cost for Encore without Syndetics in order to help ease the transition to Vega.

Ryan continued, saying the Committee also discussed joining eRead Illinois as a consortium. The school survey results were discussed and it was surprising that the schools were going to keep eRead Illinois despite the increased cost. The Committee agreed that the 10% consortia discount was not high enough to force other libraries into eRead.

b. Resource Sharing Committee Report – Report from Resource Sharing meeting, January 25th, 2023.  
Ryan (JO) stated the main discussion was around the age facet in Vega. Because of our cataloging, this information was inaccurate. The Committee

agreed to not remove the age facet, but narrow it down, which has been done.

- VIII. PrairieCat Membership Update, Training and Outreach report (Elizabeth Smith) Smith (PrairieCat) gave the membership update, stating that Putnam County Schools is adding their primary school. Their district librarians are working on adding items to the database. Their Go Live date has been pushed back to the end of 2023 due to staffing shortages. Mt. Carroll Public Library is upgrading from Union List to Basic Online with a projected Go Live date of summer 2023.

Smith reminded the Delegates that the PrairieCat FY24 election will run from May 8-19. Nominations for open seats will be accepted until April 28, 2023. Open seats include:

**Administrative Council**

3-At Large Seats

**Circulation Committee**

1-Tier 1 Seat

1-Tier 2 Seat

2-At Large Seats

1-Academic/Special/School Seat

**Technical Services Committee**

1-Tier 1 Seat

2-At Large Seats

Smith went over the previous PrairieCat events for the last quarter. PrairieCat held an IT Services Contract Q&A in February 2023 and a Union List Members Meeting in March 2023. There was a New Directors Welcome meeting scheduled in April, but due to technical issues it is being rescheduled. The spring Member Updates have been scheduled. There will be four in person sessions and one online session:

Tuesday, May 16

- 10-11:30 am | Rock Island PL, Watts-Midtown
- 1:30-3:00 pm | Sycamore PL

Wednesday, May 17

- 10-11:30 am | Freeport PL
- 1:30-3:00 pm | Manhattan Elwood PLD

Thursday, May 18

- 10-11:00am | Zoom Webinar

PUG Day 2023 will be a one day, in person event. It is scheduled for September 29, 2023, at Waubensee Community College in Sugar Grove, IL. The PrairieCat Engagement Committee is now accepting program proposals. Please fill out this form if you (or your group) would like to present at PUG Day. The form can be found on our support site at <https://support.prairiecat.info/conference>.

Smith gave an update on the new PrairieCat website project. The staff have been working hard on adding content to the new site. We have an expected launch of the new site at the end of May/beginning of June. There will be demos scheduled and recorded for member libraries. Smith thanked all member libraries who have shared pictures for the new website.

Smith stated that TalentLMS is PrairieCat's online training platform. TalentLMS offers a variety of training topics including Holds, Searching, Encore, Circulation, Advanced Circulation, Reports – Decision Center and Create Lists, ILL Module Overview, Technical Services – Acquisitions, Cataloging: Item Entry, and Serials. In the last 30 days TalentLMS

has had 11 new users, 67 logged in users, 250 log ins and 195 courses completed. PrairieCat also offers on-demand training.

- a. Review, compliance process for PrairieCat  
Smith (PrairieCat) reviewed PrairieCat’s compliance process. The current disaster proclamation, allowing for remote attendance to count toward quorum, will expire on May 11<sup>th</sup>. Going forward all meetings under OMA will require in person quorum. Following along with this requirement, PrairieCat will be enforcing their compliance rules for the membership. Delegates will be required to attend at least two of the Delegate Assembly meetings and one of those meetings must be attended in person. Remote attendance by individual members will still be allowed if a **quorum is physically present** and the member cannot physically attend due to personal illness/disability, employment, public body business or family/other emergency. (See [Illinois Municipal League notice](#); [OMA](#)) If you must attend remotely, registering for the Zoom webinar notifies PrairieCat of your remote attendance. When registering, you will be prompted to select the reason for your remote attendance. Per the [PrairieCat Intergovernmental Agreement](#) and as detailed in the [PrairieCat Bylaws](#):  
Attendance at Delegates Assembly is required of all Fully Participating and Basic Online PrairieCat members and the four Union Listing representatives. If a member library or Union List Delegate is not represented by their Delegate or Alternate at **two of the four** scheduled Delegates Assembly meetings, a fine in the amount of \$150 will be assessed to that member library. If a member library is not represented at the Delegates Assembly by their Delegate or Alternate **in person at least once a year**, a fine in the amount of \$150 will be assessed to that member library. This requirement is waived for Union List Delegates. The Delegates / Alternates list is posted on the [support site](#). Contact Chelsey Knippel with any changes to that.

- IX. ACTION: Approval of resolution for voting procedure changes  
Faulkner (DK) explained this change will allow for voice affirmation voting unless there is a dissent or specific request for a roll call.  
Meachum (WL) asked if this is allowed for libraries or just for PrairieCat. Faulkner replied this can be done for libraries, but the lawyers suggested small boards continue roll call.

**Motion #2: Bailey (WD) moved and Offerman (TC) seconded to approve the changes to the resolution for voting procedures. There was no discussion on the motion. Motion carries on a roll call.**

**Ayes: 92**  
**Nays: 0**  
**Abstentions: 0**

- X. ACTION: Approve FY24 PrairieCat budget and member fees  
Coulter (PrairieCat) discussed the FY24 budget. A capital reserves savings of \$10K is reflected in the budget. A 4% staff salary increase for all staff is included, as well as a 1% merit increase. The merit line was requested by the Administrative Council. The 4% amount is based on information received from HR Source regarding average payroll increases in libraries. The per-library fee for both fully participating and basic online circulating members has been increased. The FY23 levels were \$3328 FP/\$2329 BO. A 3.5% increase was added to the Fully Participating member cost and the Basic

Online also adjusted, to bring the new per library charge to \$3427 Fully Participating/\$2399 Basic Online. Our inflationary percentile of the ILS contract did decrease with the new Innovative contract, but Coulter suggests we retain the 3.5% in these fees as well as the Capital reserve fees for FY24 at this time. This “evens out” the costs to smaller and larger libraries more equitably and helps absorb the double digit increases we are seeing in insurance and other costs, as well. Capital reserves costs were also adjusted up 3.5%. Hosting fees were adjusted up 5%, as the Finance Committee desires to recoup this cost in the fee formula. Union List per library and capital reserve fees have been recalibrated to reflect the rate of 25% of the Fully Participating rates, as detailed in the General Policy Manual. This budget reflects increased amounts for Delegates Assembly and Administrative Council, both of which will be held in person for FY24. An in-person PUG Day is reflected, as was instructed by Administrative Council. This was based on feedback we have received from members via the recent Strategic Planning survey that reflected a desire to return to in-person conferences. At this point, the Administrative Council would like to return to an every-other-year in person structure. Increases to insurance that we experienced in FY23 are reflected, as well as an estimate of a 10% increase in the last six months of FY24. This budget also includes short term disability insurance. This budget reflects our new IMRF rate for FY24, which will be 12.92%, a reduction from the 14.02% we had in the previous year. This budget reflects the costs for the addition of Vega Discover as our production online catalog, per our contract with Innovative. We have also included the cost for Encore hosting (aprox. \$8,600) in case we wish to keep Encore up for an extended period. This does not include, however, Syndetics Unbound (book covers, add-value content) for Encore if we do this. That cost (approximately \$41,000) seemed exorbitant to maintain for a secondary catalog interface.

Boles (OD) asked if in person meeting is so much more expensive, why not leave everything remote. Coulter responded that a survey of the membership showed there was a majority desire for an in-person PUG Day. As for the meetings, under OMA, we are required to hold these meetings in person.

**Motion #3: Ryan (JO) moved and Meachum (WL) seconded to approve FY24 PrairieCat budget and member fees. There was no discussion on the motion. Motion carries on a roll call.**

**Ayes: 92**

**Nays: 0**

**Abstentions: 0**

- XI. ACTION: Discussion and vote, PrairieCat consortia membership in eRead Illinois  
Faulkner (DK) explained joining eRead Illinois as a consortium was discussed at the last Delegates Meeting. As a reminder, there are 71 of 101 circulating members (either Basic Online or Fully Participating members) are also members of eRead Illinois. This includes 63 public libraries and all 8 circulating school districts in our consortia. Given that so many of our current circulating members are already participating in the program, we felt it would be worth the Delegates’ time to again discuss membership for all circulating consortia members. Faulkner stated that PrairieCat has surveyed the school membership and found out, while the schools do not like the new fee structure of eRead, they plan to continue their membership with eRead.

Leyva (FR) asked if this is an annual approval? Coulter (PrairieCat) replied this is up to the membership. The motion could be amended to include a 1 year, 3 year, 5 year membership. Miller (PC) asked if we get the RAILS discount every year or is this a one

time discount. Coulter responded this can be added in when negotiating the contract and she will make sure that it is an annual discount.

Tepen (UT) asked if everyone is in, are the Marc records are going to be in Sierra? Coulter answered that they will not be in Sierra. Coulter will be discussing ematerials in Vega later in this meeting.

Franciskovich (CC) said she's having a hard time charging the schools. Faulkner explained that the schools are going to see significant increases in their membership fees for eRead Illinois regardless of if PrairieCat joining. If the consortium decides to join, then the schools will at least get a small discount that they would not have otherwise.

Leyva stated he is currently a RIALS board meeting and at the board meeting on Friday they will be discussing Bill 2419. This Bill is supposed to bring \$5 million to working with ebooks and databases for the state. So, if RAILS decides to put this money toward eRead Illinois making membership fees cheaper and more affordable, would PrairieCat be stuck paying the higher rate. Long (EM) stated she was at a meeting a couple weeks ago and Greg McCormick from RAILS was at the meeting and directly addressed this potential \$5 million. McCormick said that RAILS has bookmarked this money for databases only and it will not go toward ebooks.

Kluever (JH) said, as a representative for a school library, I fully support joining eRead Illinois. It's a steal of a deal and really the only way we can afford ebooks for students.

**Motion #4: Leyva (FR) moved and Wayland (PR) seconded to approve PrairieCat consortia membership in eRead Illinois. There was no discussion on the motion. Motion carries on a roll call.**

**Ayes: 89**  
**Nays: 5**  
**Abstentions: 0**

XII. Demonstration: Vega e-Material integration  
Coulter (PrairieCat) gave a demonstration on how ematerials have integrated with Vega. Coulter mentioned PrairieCat will be taking volunteer libraries to have their ematerials integrated with Vega.

Smith (PrairieCat) shared and explained the Vega Help Site. Any library that would like a link to the Help site added to their Vega site should put in a help desk ticket with that request.

XIII. Public Comments via previously submitted email (see above), in person or online.  
There were no public comments.

XIV. Adjournment  
The meeting adjourned at 12:02pm.

Next regularly scheduled meeting, July 26, 2023, New Lenox Public Library and online via Zoom.

PrairieCat Delegates Assembly Vote Tally  
FY20

Total voting members:		105	Total needed for quorum: 53									Total needed for 2/3 vote: 70									Motion			Motion		
LLSAP Code	Agency (highlighted libraries attended via Zoom)	1 = in person NP= Not present for vote	Motion 1: to approve the consent agenda with the amended October 18, 2023 meeting date.			Motion 2: to approve the changes to the resolution for voting procedures.			Motion 3: to approve FY24 PrairieCat budget and member fees.			Motion 4: to approve PrairieCat consortia membership in eRead Illinois.			Move:			Move:								
			Yes	No	Abstain	Yes	No	Abstain	Yes	No	Abstain	Yes	No	Abstain	Yes	No	Abstain	Yes	No	Abstain						
		In person: 0 Zoom: 0 Total: 0	Move: Miller (PC)			Move: Bailey (WD)			Move: Ryan (JO)			Move: Leyva (FR)			Move:			Move:								
			Second: Sheedy (OG)			Second: Offerman (TC)			Second: Meachum (WL)			Second: Wayland (PR)			Second:			Second:								
AN	Andalusia TL		1			1			1			1														
BM	Bertolet ML		1			1			1			1	1													
BD	Bourbonnais PL		1			1			1			1														
BR	Bradley PL		1			1			1			1														
BY	Byron PLD		1			1			1			1														
CP	Charles B. Phillips PL		1			1			1			1														
CH	Cherry Valley PLD		1			1			1			1														
CT	Clinton Township PLD		1			1			1			1														
CC	Coal City PL		1			1			1			1														
CL	Colona PL		1			1			1			1	1													
CF	Community Unit SD #2		1			1			1			1														
CO	Cordova PL		1			1			1			1														
CN	Cortland Community Library		1			1			1			1														
CR	Creston-Dement PL		NP			1			1			1														
DK	DeKalb PL		1			1			1			1														
EA	Earlville PL		1			1			1			1														
EP	East Dubuque DL		1			1			1			1														
EM	East Moline PL		1			1			1			1														
EL	Elizabeth TL																									
EJ	Ella Johnson ML		1			1			1			1														
ER	Erie PL		1			1			1			1														
FL	Flagg-Rochelle PLD																									
FO	Forreston PL (UL rep)		1			1			1			1														
FR	Fossil Ridge PL		1			1			1			1	1													
FG	Franklin Grove PLD		1			1			1			1														
FP	Freeport PLD		1			1			1			1														
GA	Galena PLD		1			1			1			1														
GP	Geneseo PL		NP			NP			1			1														
GE	Genoa PLD																									
GR	Grant Park PL		1			1			1			1														
GV	Graves-Hume PL (Mendota)		1			1			1			1														
HN	Hanover TL		1			1			1			1														
HR	Harvard Diggins Library		1			1			1			1														
HE	Henry C Adams ML (Prophetstown)																									
HC	Highland Community College		1			1			1			1														
HK	Hinckley PLD		1			1			1			1														
HD	Homer Township Public Library		1			1			1			1														
BL	Ida PL		1			1			1			1														
JO	Johnsburg PL		1			1			1			1														
JC	Joliet HS District #204		1			1			1			1														
JH	Julia Hull PL		1			1			1			1														
KK	Kankakee Public Library		1			1			1			1														
LS	LaSalle PL		1			1			1			1														
LE	Lena CL																									
LI	Limestone PL																									
LO	Lostant CL		1			1			1			1														
ML	Malta PL		1			1			1			1														
MT	Manhattan PL		1			1			1			1														
MN	Manteno PL		1			1			1			1														
MP	Maple Park PL		1			1			1			1														



PrairieCat Delegates Assembly Vote Tally  
FY20

		In person: 0 Zoom: 0 Total: 0	Motion 1: to approve the consent agenda with the amended October 18, 2023 meeting date.			Motion 2: to approve the changes to the resolution for voting procedures.			Motion 3: to approve FY24 PrairieCat budget and member fees.			Motion 4: to approve PrairieCat consortia membership in eRead Illinois.			Motion			Motion		
			Move: Miller (PC)			Move: Bailey (WD)			Move: Ryan (JO)			Move: Leyva (FR)			Move:			Move:		
			Second: Sheedy (OG)			Second: Offerman (TC)			Second: Meachum (WL)			Second: Wayland (PR)			Second:			Second:		
LLSAP Code	Agency (highlighted libraries attended via Zoom)	1 = in person NP= Not present for vote	Yes	No	Abstain	Yes	No	Abstain	Yes	No	Abstain	Yes	No	Abstain	Yes	No	Abstain	Yes	No	Abstain
MU	Marengo-Union PLD		1			1			1			1			1					
MB	Marseilles PL		1			1			1			1								
MS	Meridian Schools		1			1			1			1								
MK	Mokena PL		1			1			1			1								
MX	Moline PL		1			1			1			1								
MV	Moline High School (UL rep)		1			1			1			1								
MR	Morris Area PL		1			1			1			1								
MM	Mount Morris PL		1			1			1			1								
NL	New Lenox PL		1			1			1			1								
KR	Nippersink PLD		1			1			1			1								
NC	North Chicago		NP			1			1			1								
LP	North Suburban PLD		1			1			NP			1								
OD	Odell PL		1			1			1			1								
OG	Oglesby PL		1			1			1			1								
OR	Oregon PL		1			1			1			1								
PP	Pearl City PL		1			1			1			1								
PT	Pecatonica PL		1			1			1			1								
PE	Peotone PL		1			1			1			1								
PU	Peru PL		1			1			1			1								
PD	Plano Community PL		1			1			NP			1								
PX	Plano CUSD#88		1			1			1			1								
PO	Polo PLD																			
PR	Princeton PL		1			1			1			1								
PF	Princeton Twp HS		1			1			1			1								
TW	Prophetstown-Lyndon-Tampico SD																			
UC	Putnam County Schools		1						1			1								
UE	Putnam County PL		1			1			1			1								
RL	Reddick PL (Ottawa)					1			1			1								
MA	Richard A Mautino (Spring Valley)		1			1			1			1								
RD	River Valley DL (Port Byron)		1			1			1			1								
CV	Robert R. Jones DL (Coal Valley)		1			1			1			1								
RO	Robert W. Rowe PL (Sheridan)		1			1			1			1								
RW	Rochelle Twp High School (UL rep)		1			1			1			1								
RP	Rock Island PL		1			1			1			1								
RU	Rockford University		1			1			1					1						
RY	Rockridge High School (UL rep)		1			1			1			1								
SA	Sandwich PLD		1			1			1			1								
SC	Schmaling ML (Fulton)																			
SE	Seneca PL		1			1			1			1								
SD	Sherrard PLD		1			1			1			1								
SL	Silvis PL		1			1			1			1								
SK	Stockton PL																			
SN	Somonauk PL		1			1			1			1								
SB	South Beloit PL		1			1			1			1								
SR	Streator PL		1			1			1			1								
SY	Sycamore PL		1			1			1			1								
TF	Talcott Free LD		1			1			1			1								
TC	Three Rivers PL		1			1			1			1								
UT	United Township HS		1			1			1			1								
WA	Walnut PL																			

PrairieCat Delegates Assembly Vote Tally  
FY20

		In person: 0 Zoom: 0 Total: 0	Motion 1: to approve the consent agenda with the amended October 18, 2023 meeting date.			Motion 2: to approve the changes to the resolution for voting procedures.			Motion 3: to approve FY24 PrairieCat budget and member fees.			Motion 4: to approve PrairieCat consortia membership in eRead Illinois.			Motion			Motion		
			Move: Miller (PC)			Move: Bailey (WD)			Move: Ryan (JO)			Move: Leyva (FR)			Move:			Move:		
			Second: Sheedy (OG)			Second: Offerman (TC)			Second: Meachum (WL)			Second: Wayland (PR)			Second:			Second:		
LLSAP Code	Agency (highlighted libraries attended via Zoom)	1 = in person NP= Not present for vote	Yes	No	Abstain	Yes	No	Abstain	Yes	No	Abstain	Yes	No	Abstain	Yes	No	Abstain	Yes	No	Abstain
WR	Warren Township PL		1			1			1					1						
WD	Western Dist PL (Orion)		1			1			1			1								
WL	Wilmington PL		1			1			1			1								
WO	Woodstock PL		1			1			1			1								
YK	Yorkville PL		1			1			1			1								
Totals:		0	90	0	0	92	0	0	92	0	0	89	5	0	0	0	0	0	0	0



**Date:** 7/7/2023  
**To:** PrairieCat Administrative Council  
**From:** Elena Mendoza, RAILS Staff Accountant  
**Subject:** PrairieCat Financial Report – May 2023

Please find attached the PrairieCat Financial Reports for the month of May 2023. The attached statements include the Cash Report, Balance Sheet, Statement of Revenues and Expenses, and Check Register for the period of May 24 through June 28.

As of May 31, of the total cash balance of \$1,657,936, \$1,024,727 was undesignated working cash, \$622,279 was designated for capital reserves, and \$10,930 was eCommerce receipts payable to the membership. Cash decreased \$423,264 during the month of May primarily due to the FY2024 annual Innovative Interfaces maintenance payment (\$374,308), monthly payroll and payroll-related expenses, monthly LIMRICC health insurance expense (\$18,986), April and May's credit card expenses, as well as several other vendor expenses.

The balance of working cash was sufficient to fund 6.3 months of budgeted FY2023 operating expenses, and the capital reserves amount could fund an additional 3.9 months of budgeted operating expenses.

Total revenues through May of \$1,761,875 were \$43,001 above the budgeted amounts primarily due to the addition of the North Chicago Public Library migration, data scoping fees, and annual Sierra subscription (\$14,000); their second, third, and fourth quarter member fees (\$2,736 per quarter); and their one-time capital reserve contribution (\$5,000). The migration, data scoping, and subscription revenues do not add to PrairieCat's net asset balance since they are completely offset by the corresponding vendor expense recorded in Information Service Costs. Other above budget revenues included PrairieCat's 401a forfeiture payout (\$4,034), the plan of which was terminated on June 30, 2021, and replaced by the Illinois Municipal Retirement Fund (IMRF) as of July 1, 2021, as well as investment income and reimbursements for self-check station license billings to members.

Total year-to-date interest as of the end of May was \$26,792, which was \$21,751 above the year-to-date budgeted amount of \$5,041. The Illinois Funds interest rate has continued to rise with the daily rate at 5.211% as of June 28. The Federal Reserve has raised the interest rates ten times since March 2022. During the Federal Reserve's June meeting, they anticipated another two potential quarter percentage point increases before the end of the year, bringing the expected rate goal to 5.6% by the end of

calendar year 2023. This is expected to decrease to 4.6% and 3.4% at the end of calendar years 2024 and 2025, respectively.

Total expenses through May of \$1,594,280 were \$165,619 below budget mostly due to under budget Supplies, Postage and Printing costs (\$73,325), Personnel costs (\$34,180), Contractual Services expenses (\$33,924), Professional Services (\$6,144), Travel and Continuing Education costs (\$5,935), and under budget expenses in nearly every other cost category. Supplies, Postage and Printing costs were under budget mostly due to the budgeted website upgrade and redesign costs, IT migration costs, and domain server purchase that have not yet occurred. Personnel expenses were under budget mostly due to a staff member being out on short term leave for the majority of the first half of the fiscal year, returning in early December, as well as not having yet incurred unemployment insurance and tuition reimbursement expenses through May. Contractual Services expenses were under-budget due to the Vega Discovery project not having yet gone live. Professional Services costs were below budget primarily due to a lower than budgeted need for legal services and consulting through May. Travel and Continuing Education costs were below budget through May but are expected to rise slightly as in-person member and governance meetings occur.

**PRAIRIECAT  
CASH REPORT  
FOR THE PERIOD ENDING May 31, 2023**

Beginning Cash Balance	\$ 2,081,199.44
Cash Received	
Payments from Member Libraries, etc.	47,797.35
Interest - BankORION	350.97
Interest - Illinois Funds	3,116.32
eCommerce Receipts Payable	6,185.51
Total Cash Received	<u>57,450.15</u>
Expenses Paid	
Checks and Vendor ACH Payments	405,527.75
Payroll and Retirement Contributions	66,771.07
ACH Credit Card Payments	8,078.58
Miscellaneous (Lockbox & Misc. Bank Fees, eCommerce Fees, etc.)	336.66
Total Disbursements	<u>480,714.06</u>
Ending Cash Balance	<u><u>\$ 1,657,935.53</u></u>

**CASH DETAILS:**

Member Library Deposit Accounts/Prepayments	\$ -
eCommerce Cash Receipts Payable	10,929.43
Capital Reserve Designation	622,279.03
Working Cash	1,024,727.07

<b>TOTAL CASH</b>	<u><u>\$ 1,657,935.53</u></u>
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**PAYPAL FUNDS DETAILS:**

May PayPal Receipts in Transit to Bank	\$788.12
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Invested in Capital Assets Balance as of May 2023	\$207.41
Unrestricted Fund Balance as of May 2023	\$1,995,891.67

FY23 operating expenses excluding planned capital reserve designation:	\$ 1,940,141.92
Working Cash % of operating expenses:	52.82%

**PrairieCat**  
Balance Sheet  
As of 5/31/2023

	Balance End of Month
<b>Assets</b>	
Cash & cash equivalents	
Cash - Bank Orion	934,117.95
Cash - Illinois Funds	723,817.58
PayPal Funds	788.12
Total Cash & cash equivalents	1,658,723.65
Accounts receivables	16,196.00
Prepaid expenses	496,869.51
Capital Assets, net	
Computers	287,558.00
Vehicles	12,450.50
Accumulated Depreciation	(299,801.09)
Total Capital Assets, net	207.41
Other Assets	
Deferred Outflows - Pension	440,899.93
Total Other Assets	440,899.93
Total Assets	2,612,896.50
<b>Liabilities</b>	
eCommerce Receipts Payable	11,717.55
Payroll	
Pension Payable	10,453.57
Total Payroll	10,453.57
Deferred revenue	174,633.16
Compensated absences	32,804.14
Net Pension Liability	384,005.00
Other long-term obligations	
Deferred Inflows - OPEB	3,184.00
Total Other long-term obligations	3,184.00
Total Liabilities	616,797.42
<b>Net Assets</b>	
Beginning Net Assets	1,828,504.41
Current YTD Net Income	167,594.67
Total Net Assets	1,996,099.08
Total Liabilities and Net Assets	2,612,896.50

**PrairieCat**

Statement of Revenues and Expenses - FY23 is 91.67% Completed  
From 5/1/2023 Through 5/31/2023

	<u>Current Month</u>	<u>YTD Actual</u>	<u>YTD Budget - Original</u>	<u>Percent of YTD Budget</u>	<u>Total Budget - Original</u>	<u>Percent of Annual Budget</u>
<b>REVENUES</b>						
Fees for Services and Materials						
Union List Member Revenue	2,300.17	25,861.37	25,301.00	102.21%	27,602.00	93.69%
Fully Participating and Basic Online Member Revenue	93,033.00	1,018,580.97	1,014,345.75	100.41%	1,106,558.92	92.04%
ILL Barcode Revenue	200.00	2,900.00	2,750.00	105.45%	3,000.00	96.66%
Fully Participating & Basic Online - CR Contribution	4,829.17	57,649.40	52,396.00	110.02%	57,160.00	100.85%
Union List - CR Contribution	576.58	6,482.63	6,342.00	102.21%	6,919.00	93.69%
<b>Total Fees for Services and Materials</b>	<u>100,938.92</u>	<u>1,111,474.37</u>	<u>1,101,134.75</u>	<u>100.94%</u>	<u>1,201,239.92</u>	<u>92.53%</u>
Reimbursements						
Reimbursements	1,422.89	32,151.79	18,026.25	178.36%	19,665.00	163.49%
Reimbursements - Hosting Fee	3,967.16	43,250.01	43,046.00	100.47%	46,960.00	92.09%
Reimbursements - Capira Mobile App	2,349.42	26,275.15	31,625.00	83.08%	34,500.00	76.15%
<b>Total Reimbursements</b>	<u>7,739.47</u>	<u>101,676.95</u>	<u>92,697.25</u>	<u>109.69%</u>	<u>101,125.00</u>	<u>100.55%</u>
Investment Income	3,467.29	26,791.51	5,041.00	531.47%	5,500.00	487.11%
Other						
Other Grants	0.00	0.00	1,832.00	0.00%	2,000.00	0.00%
Other Grants - RAILS Grants for Members	47,023.08	517,253.91	517,253.00	100.00%	564,277.00	91.66%
Other Revenue	0.00	4,677.85	916.00	510.68%	1,000.00	467.78%
<b>Total Other</b>	<u>47,023.08</u>	<u>521,931.76</u>	<u>520,001.00</u>	<u>100.37%</u>	<u>567,277.00</u>	<u>92.01%</u>
<b>Total REVENUES</b>	<u>159,168.76</u>	<u>1,761,874.59</u>	<u>1,718,874.00</u>	<u>102.50%</u>	<u>1,875,141.92</u>	<u>93.96%</u>
<b>EXPENSES</b>						
Personnel						
Other Professionals	49,439.16	571,022.30	573,506.00	99.56%	642,723.00	88.84%
Support Services	10,336.51	100,692.22	120,289.00	83.70%	134,805.00	74.69%
Social Security Taxes	4,174.57	47,404.76	53,047.00	89.36%	59,450.00	79.73%
Unemployment Insurance	0.00	0.00	3,209.00	0.00%	3,500.00	0.00%
Worker's Compensation	143.09	1,986.99	1,493.25	133.06%	1,629.10	121.96%
Retirement Benefits	7,723.02	90,557.92	97,220.00	93.14%	108,953.00	83.11%
Health, Dental And Life Insurance	13,805.13	148,551.99	144,015.00	103.15%	157,108.92	94.55%
Other Fringe Benefits	0.00	453.00	916.00	49.45%	1,000.00	45.30%
Tuition Reimbursements	0.00	0.00	458.00	0.00%	500.00	0.00%
Staff Professional Memberships	0.00	220.00	916.00	24.01%	1,000.00	22.00%
<b>Total Personnel</b>	<u>85,621.48</u>	<u>960,889.18</u>	<u>995,069.25</u>	<u>96.57%</u>	<u>1,110,669.02</u>	<u>86.51%</u>
Buildings and Grounds						
Property Insurance	232.08	2,270.40	2,291.00	99.10%	2,500.00	90.81%
<b>Total Buildings and Grounds</b>	<u>232.08</u>	<u>2,270.40</u>	<u>2,291.00</u>	<u>99.10%</u>	<u>2,500.00</u>	<u>90.82%</u>
Vehicle Expenses						
Fuel	64.24	679.52	1,833.00	37.07%	2,000.00	33.97%
Repairs And Maintenance	1,561.99	1,836.97	1,833.00	100.21%	2,000.00	91.84%

**PrairieCat**

Statement of Revenues and Expenses - FY23 is 91.67% Completed

From 5/1/2023 Through 5/31/2023

	<u>Current Month</u>	<u>YTD Actual</u>	<u>YTD Budget - Original</u>	<u>Percent of YTD Budget</u>	<u>Total Budget - Original</u>	<u>Percent of Annual Budget</u>
Vehicle Insurance	121.83	1,401.49	2,291.00	61.17%	2,500.00	56.05%
Vehicles Leasing And Rent	0.00	0.00	458.00	0.00%	500.00	0.00%
Other Vehicle Expenses	0.00	182.50	687.00	26.56%	750.00	24.33%
<b>Total Vehicle Expenses</b>	<b>1,748.06</b>	<b>4,100.48</b>	<b>7,102.00</b>	<b>57.74%</b>	<b>7,750.00</b>	<b>52.91%</b>
<b>Travel and Continuing Education</b>						
In-State Travel	782.97	1,880.87	4,583.00	41.04%	5,000.00	37.61%
Out-Of-State Travel	4,592.82	6,106.42	5,500.00	111.02%	6,000.00	101.77%
Registrations And Meeting, Other Fees	3,237.35	7,410.54	8,250.00	89.82%	9,000.00	82.33%
Conferences And Continuing Education Meetings	0.00	1,241.46	4,583.00	27.08%	5,000.00	24.82%
Public Relations	0.00	799.83	458.00	174.63%	500.00	159.96%
<b>Total Travel and Continuing Education</b>	<b>8,613.14</b>	<b>17,439.12</b>	<b>23,374.00</b>	<b>74.61%</b>	<b>25,500.00</b>	<b>68.39%</b>
<b>Commercial Insurance</b>						
Supplies, Postage and Printing	604.83	7,004.83	6,875.00	101.88%	7,500.00	93.39%
Computers, Software And Supplies	2,825.51	27,951.79	102,666.00	27.22%	112,000.00	24.95%
General Office Supplies And Equipment	0.00	1,559.99	184.00	847.82%	200.00	779.99%
Postage	0.00	13.12	0.00	0.00%	0.00	0.00%
<b>Total Supplies, Postage and Printing</b>	<b>2,825.51</b>	<b>29,524.90</b>	<b>102,850.00</b>	<b>28.71%</b>	<b>112,200.00</b>	<b>26.31%</b>
<b>Telephone and Telecommunications</b>						
Equipment Repair and Maintenance	0.00	0.00	3,941.00	0.00%	4,300.00	0.00%
Equipment Repair And Maintenance Agreements	39.05	840.15	2,750.00	30.55%	3,000.00	28.00%
<b>Total Equipment Repair and Maintenance</b>	<b>39.05</b>	<b>840.15</b>	<b>2,750.00</b>	<b>30.55%</b>	<b>3,000.00</b>	<b>28.01%</b>
<b>Professional Services</b>						
Legal	387.00	2,400.50	6,416.00	37.41%	7,000.00	34.29%
Accounting	0.00	4,600.00	6,416.00	71.69%	7,000.00	65.71%
Consulting	0.00	800.00	2,291.00	34.91%	2,500.00	32.00%
Payroll Service Fees	590.24	7,137.17	5,959.00	119.77%	6,500.00	109.80%
<b>Total Professional Services</b>	<b>977.24</b>	<b>14,937.67</b>	<b>21,082.00</b>	<b>70.86%</b>	<b>23,000.00</b>	<b>64.95%</b>
<b>Contractual Services</b>						
Information Service Costs	41,683.09	474,416.48	511,677.00	92.71%	558,193.90	84.99%
Outside Printing Services	0.00	337.79	1,833.00	18.42%	2,000.00	16.88%
Other Contractual Services	6,668.05	74,066.06	69,234.00	106.97%	75,529.00	98.06%
<b>Total Contractual Services</b>	<b>48,351.14</b>	<b>548,820.33</b>	<b>582,744.00</b>	<b>94.18%</b>	<b>635,722.90</b>	<b>86.33%</b>
<b>Depreciation</b>						
Professional Association Membership Dues	207.51	2,282.61	4,488.88	50.85%	4,897.00	46.61%
Miscellaneous	94.58	1,566.84	1,833.00	85.47%	2,000.00	78.34%
Miscellaneous - eCommerce Fees	114.25	1,090.00	458.00	237.99%	500.00	218.00%
Miscellaneous - eCommerce Fees	261.41	3,513.41	5,041.00	69.69%	5,500.00	63.88%
<b>Total EXPENSES</b>	<b>149,690.28</b>	<b>1,594,279.92</b>	<b>1,759,899.13</b>	<b>90.59%</b>	<b>1,945,038.92</b>	<b>81.97%</b>



**PrairieCat**

Statement of Revenues and Expenses - FY23 is 91.67% Completed  
From 5/1/2023 Through 5/31/2023

	<u>Current Month</u>	<u>YTD Actual</u>	<u>YTD Budget - Original</u>	<u>Percent of YTD Budget</u>	<u>Total Budget - Original</u>	<u>Percent of Annual Budget</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u><del>9,478.48</del></u>	<u><del>167,594.67</del></u>	<u><del>(41,025.13)</del></u>	<u><del>(408.51)%</del></u>	<u><del>(69,897.00)</del></u>	<u><del>(239.77)%</del></u>

**PrairieCat**  
Check/Voucher Register  
1000 - Cash - Bank Orion  
From 5/24/2023 Through 6/28/2023

Vendor Name	Effective Date	Check Amount
WEX Bank	5/24/2023	64.24
Paycom Payroll LLC	5/25/2023	295.12
Paycom Payroll LLC	5/25/2023	19,149.63
Paycom Payroll LLC	5/25/2023	7,511.14
ICMA Retirement Corporation	5/26/2023	1,202.75
INNOVATIVE INTERFACES INCORPORATED	5/31/2023	374,308.02
Bank Orion	5/31/2023	55.25
First Bankcard	5/31/2023	4,432.20
First Bankcard	5/31/2023	3,646.38
MerchantE	6/2/2023	263.54
LIMRICC	6/7/2023	18,985.51
Illinois Municipal Retirement Fund	6/7/2023	10,453.85
Paycom Payroll LLC	6/8/2023	295.12
Paycom Payroll LLC	6/8/2023	19,149.68
Paycom Payroll LLC	6/8/2023	7,511.04
ICMA Retirement Corporation	6/9/2023	1,202.75
Bank Orion	6/9/2023	20.00
NETGATE	6/14/2023	1,021.56
Guardian	6/19/2023	4,093.44
Paycom Payroll LLC	6/22/2023	308.12
Paycom Payroll LLC	6/22/2023	19,149.64
Paycom Payroll LLC	6/22/2023	7,511.12
ICMA Retirement Corporation	6/23/2023	1,202.75
WEX Bank	6/26/2023	86.11
ASSOCIATION FOR RURAL & SMALL LIBRARIES	6/28/2023	295.00
Jason Jensen	6/28/2023	111.74
John Slanicky	6/28/2023	31.11
Waubonsee Community College	6/28/2023	3,900.00
Report Total		506,256.81

	July 2021	July 2022	Aug 2021	Aug 2022	Sept 2021	Sept 2022	Oct 2021	Oct 2022	Nov 2021	Nov 2022	Dec 2021	Dec 2022	Jan 2022	Jan 2023	Feb 2022	Feb 2023	Mar 2022	Mar 2023	Apr 2022	Apr 2023	May 2022	May 2023	FY22 Totals	FY23 Totals to date	FY Totals % of change
<b>General</b>																									
Bibliographic records	1,219,827	1,211,017	1,219,551	1,209,331	1,218,858	1,206,499	1,218,899	1,226,849	1,214,203	1,225,612	1,215,929	1,224,624	1,215,549	1,223,124	1,211,935	1,221,543	1,211,811	1,221,663	1,211,957	1,222,047	1,212,231	1,220,995	1,210,847	1,220,995	0.84%
Item records	5,183,607	5,142,475	5,185,390	5,141,450	5,174,748	5,118,515	5,173,253	5,170,302	5,124,506	5,164,903	5,141,132	5,160,306	5,140,373	5,155,078	5,128,923	5,142,598	5,134,041	5,142,184	5,131,604	5,148,380	5,141,509	5,140,536	5,136,754	5,140,536	0.07%
Patron records	360,659	349,095	364,275	354,815	367,132	358,694	370,335	371,248	372,876	372,189	373,837	372,299	376,417	374,606	378,177	377,525	381,027	380,479	380,683	366,283	352,866	349,172	345,140	349,172	1.17%
Total circulation	418,632	442,427	333,010	431,013	363,808	392,512	363,451	386,612	350,707	379,399	316,891	329,603	348,886	404,704	341,979	378,131	407,844	432,486	375,654	373,796	355,427	368,789	4,450,516	4,319,472	-2.94%
ILL transactions on LLSAP	53,375	52,033	53,992	57,066	55,717	54,709	53,538	52,583	50,390	52,224	46,571	45,731	57,347	62,328	51,800	55,892	60,229	63,062	53,906	51,601	47,037	49,798	638,373	597,027	-6.48%
Reciprocal borrowing	45,706	49,276	42,743	48,160	39,897	43,301	39,998	43,631	37,412	42,487	34,708	36,391	38,206	45,815	38,152	44,489	46,092	50,995	42,902	43,442	40,896	43,343	499,632	491,330	-1.66%
<b>Training, Outreach and Engagement</b>																									
Training events	2	7	1	2	1	7	3	4	1	7	2	8	8	6	3	6	9	3	7	3	2	8	43	61	41.86%
Training participants	6	23	2	12	9	17	8	202	2	16	4	64	23	17	6	14	21	14	21	6	4	18	185	403	117.84%
Training contact hours	14	33	1	18	27	25	18	301	3	21	5	73	29	25	5	20	26	22	39	6	8	26	221	566	156.69%
TalentLMS Course Completions	370	292	181	420	233	302	353	302	247	184	162	126	275	228	145	192	253	207	209	192	213	236	2,871	2,681	-6.62%
Site visits	4	1	5	4	3	-	5	5	1	2	4	2	3	1	7	2	4	1	3	4	6	5	47	27	-42.55%
Member Meetings/Events	6	10	6	9	19	10	8	10	4	6	3	9	6	7	4	9	6	7	13	9	2	9	88	95	7.95%
Meeting/Event participants	155	183	72	129	455	406	283	201	100	80	32	154	179	165	66	140	57	46	349	219	25	123	1,905	1,846	-3.10%
Meeting/Event contact hours	259	257	92	184	446	85	428	322	113	251	56	197	242	276	66	214	68	55	649	459	39	174	2,605	2,471	-5.14%
<b>Troubleshooting</b>																									
HelpDesk Calls Opened	236	242	327	388	312	236	322	291	259	384	250	285	271	247	361	320	383	327	350	263	270	312	3,595	3,295	-8.34%
HelpDesk Calls Closed	248	225	303	385	303	193	282	281	240	364	342	251	278	248	345	512	407	339	344	256	274	274	3,696	3,328	-9.96%
<b>Database Enrichment</b>																									
Bibload records loaded - PC staff	1,351	1,980	955	1,620	1,353	1,751	1,410	1,520	1,587	1,801	851	1,562	1,349	1,857	1,323	1,532	1,278	1,774	1,587	1,372	1,401	1,728	15,983	18,497	15.73%
Bibload records loaded - MARC catalogers	1,497	1,968	1,549	2,173	2,331	2,481	1,813	2,273	2,085	2,266	2,285	1,688	2,491	1,750	1,877	1,909	1,939	2,722	1,734	2,250	2,199	2,347	22,791	23,827	4.55%
Cleanup/overlays/merges - PC staff	4,236	704	846	2,712	633	1,417	632	3,051	626	2,537	1,101	1,226	885	1,656	4,102	1,499	1,988	1,717	945	931	1,187	960	18,603	18,410	-1.04%
Cleanup/overlays/merges - MARC catalogers	916	825	1,293	1,142	702	1,320	931	913	1,192	1,178	798	896	1,004	906	1,046	767	414	1,026	454	1,068	942	936	9,788	10,977	12.15%
Enhancements/corrections - PC staff	15	22	37	43	3	48	29	49	-	9	30	26	28	50	41	8	38	8	-	14	21	11	291	288	-1.03%
Enhancements/corrections - MARC catalogers	6	116	153	188	175	159	133	75	222	113	107	67	216	114	117	97	4	169	3	79	105	108	1,241	1,285	3.55%
Original catalogings - PC staff	35	26	53	29	36	34	14	53	-	24	39	34	35	40	32	2	37	21	3	4	42	13	387	280	-27.65%
Original catalogings - MARC catalogers	13	36	-	-	-	-	-	31	-	36	-	19	-	-	-	-	-	-	-	-	-	-	13	122	838.46%
Special projects (Call number conversion, ICode1 conversion, Reclamation, etc)	72,677	68,998	47,901	29,015	16,903	64,216	88,045	126,732	7,078	48,009	45,433	46,693	126,286	89,781	49,757	93,886	54,232	53,236	39,276	42,387	42,395	36,958	647,359	699,911	8.12%
To see the full statistical spreadsheet, visit: <a href="https://support.prairiecat.info/gov">https://support.prairiecat.info/gov</a>																									



### New or Upgrading Library Profile

<b>Library Name:</b>	<b>Winnebago Public Library</b>
Current PrairieCat membership level	Non-member
New PrairieCat membership level	Fully Participating
Type / Tier	Public Library – Tier 2
Community	Winnebago
County	Winnebago
Buildings	1
Population	7,299
Registered cardholders	4,652
Total FTE	2
Total operating income	\$342,513
Total collection	50,894
Total circulation	34,259
FY22 OCLC fee	\$830.69
Projected FY24 PrairieCat fee w/OCLC	\$13,895

**SECOND AMENDED INTERGOVERNMENTAL AGREEMENT ESTABLISHING  
PRAIRIECAT AND  
AUTHORIZING MEMBERSHIP IN PRAIRIECAT**

**FULLY PARTICIPATING**       **BASIC ONLINE**  
 **UNION LISTING**  
**(Check appropriate participation level)**

WHEREAS, each of the entities listed on Exhibit A to this Agreement is either a local library established pursuant to the Local Library Act, 75 ILCS 5/ 1-0.1, et seq., a public library district established pursuant to the Public Library District Act, 75 ILCS 16/ 1-1 et seq., a school district established pursuant to state statute or another entity with a library organized and existing under the laws of the state of Illinois; and

WHEREAS, pursuant to Article VII, Sec. 10 of the Illinois Constitution of 1970, the Intergovernmental Agreement Act, 5 ILCS 220/ 1 et seq., and to the respective statutes pursuant to which each of the public libraries, library districts and school districts are established, the Governing Body of each of the said entities is empowered and authorized to enter into intergovernmental contracts and agreements for library services and the other entities with a library have the authority to contract for library services; and

WHEREAS, the Libraries that have signed this Agreement have determined that it is in their best interest to join together to provide the services outlined in this Agreement and have decided to create an intergovernmental entity called "PRAIRIECAT," voluntarily established by contracting Public Libraries, Library Districts and other entities with libraries to provide the services and automated library system described and set forth in this Agreement; and

WHEREAS, PRAIRIECAT was initially established in December, 2010 and it has permitted new members to join subsequent to its establishment.

NOW, THEREFORE, in consideration of the agreements hereinafter provided, and in further consideration of the execution of this Agreement by two-thirds of the libraries listed on Exhibit A, the Governing Board of the Winnebago Public Library, (hereinafter referred to as "Library" or "Member") agree as follows:

1. Incorporation of Preambles. The above and foregoing preambles are incorporated herein and constitute a part of this Agreement.
2. Establishment of PRAIRIECAT. The Libraries that have signed this Agreement hereby establish an intergovernmental entity, as contemplated by the Intergovernmental Cooperation Act, which shall be known as the PRAIRIECAT for the purpose set forth in the next section.

3. Purpose. The purpose of PRAIRIECAT is to provide cost-effective and efficient resource discovery and acquisition for patrons of PrairieCat member libraries.

4. Definitions.

“Member” - Any library, library district or other entity with a library which has executed an agreement which is accepted by PRAIRIECAT on substantially the same terms as this Agreement.

“Integrated Library System” or “ILS” - The integrated library system used by PRAIRIECAT including all equipment and software that is used for automation of library functions.

“Fully Participating Member” - A library that has use of all existing application programs as described in Exhibit B, Functionality by Membership Level and whose users have full access to the benefits of the ILS. Fully Participating members are voting members and may hold any office.

“Basic Online Member” - A library that has limited use of existing application programs as described in Exhibit B, Functionality by Membership Level and whose users have limited access to the benefits of the ILS. Basic Online members are voting members and may hold any office.

“Union Listing Member” - A library that contributes its holdings to the database for resource sharing activities only and has limited use of existing application programs, as described in Exhibit B, Functionality by Membership Level. Patrons of the library are not included as part of the patron database of the ILS. Union listing members may not hold any office. The Union Listing standing group will select four representatives to be the group’s co-chairs. Each of the four representatives will have voting privileges at Delegates Assembly meetings. No alternates may be designated.

5. PRAIRIECAT Administrative Council. There is hereby established a board of directors which shall be called the PRAIRIECAT Administrative Council (“Council”). The Bylaws contain the details regarding membership on the Council, elections, meetings, duties, operation and voting of the Council.

6. Obligations/Duties of Members. The obligations and duties of Members are as follows:

- A. To comply with such other reasonable rules and regulations, including but not limited to the Bylaws, as amended, as may be established by PRAIRIECAT for the administration of the Agreement and ILS as well as all policies of PRAIRIECAT, as amended.

- B. To appropriate or budget annually its liabilities for participation in PRAIRIECAT and the ILS and to meet its obligations hereunder.
- C. To cooperate fully with any agent, employee, officer or independent contractor of PRAIRIECAT in any matter relating to the purpose and powers of PRAIRIECAT.
- D. To make payments promptly to PRAIRIECAT as established in the Bylaws and this Agreement.
- E. To execute any agreement or other documents with Vendors, such as a confidentiality agreement, required for operation of or participation in the ILS.
- F. To act promptly on all matters requiring approval by the Members and to not withhold such approval unreasonably or arbitrarily.
- G. To make its library materials available for interlibrary loan in accordance with the ILLINET Interlibrary Loan Code and to enter its collection into the ILS database.
- H. To take responsibility for purchasing and maintaining all equipment and telecommunications services necessary for access/connectivity to the PRAIRIECAT system. All such equipment must be compatible with PRAIRIECAT's system, as well as vendor and PRAIRIECAT guidelines.
- I. To acknowledge that the vendors of the ILS have or may have certain proprietary rights in connection with the ILS and to assume and accept responsibilities/liabilities related to any violation of said proprietary rights by its patrons or users.
- J. To take no action inconsistent with this Agreement as originally written or hereafter amended.
- K. To attend Delegates Assembly meetings (Fully Participating and Basic Online members and Union Listing representatives).

7. Powers and Duties of PRAIRIECAT. PRAIRIECAT may exercise any power, privilege, or authority, to perform and accomplish the purposes set forth in this Agreement and shall exercise such powers, privileges and authority through the PRAIRIECAT Administrative Council:

- A. To administer and supervise the ILS.
- B. To adopt Bylaws consistent with law and with this Agreement to govern its operation, which Bylaws shall include, among other things, provisions dealing with election of officers, meetings, voting,

operational services, committees, budgeting, assessment of fees and other policies.

- C. To employ or contract with agents, employees, vendors, independent contractors or other entities, including legal counsel, accountants and such other persons as may be necessary to provide any services required for the ILS or its implementation, to store any of the equipment required to carry out the services outlined in this Agreement and to accomplish the purposes of PRAIRIECAT.
- D. To purchase or lease equipment, machinery, or personal property necessary for the carrying out of the purpose of the ILS.
- E. To collect payments and assessments from Members.
- F. To procure insurance for the ILS against risks of loss or damage for an amount equal to the replacement cost of the equipment, subject to the usual conditions, stipulations and exceptions.
- G. To hold title to the ILS, except for any equipment held solely by a Member.
- H. To pass an annual budget.
- I. To carry out such other activities as are necessarily implied or required to carry out the purposes of the ILS.

8. Use of ILS. The Members will jointly determine the use of the ILS. PRAIRIECAT does not warrant or guarantee the ILS, nor shall PRAIRIECAT be liable for any damages resulting from the malfunction of the ILS.

9. LIMITATION OF LIABILITY/DAMAGES.

A. ANY SPECIFICATION, DESCRIPTION, OR OBJECTIVE IN THIS AGREEMENT CONCERNING THE OPERATION OF THE ILS IS A STATEMENT OF THE UNDERSTANDING OF THE PARTIES AS TO THE DESIGN AND SERVICE OBJECTIVES OF THE ILS, AND DOES NOT CREATE AN EXPRESS OR IMPLIED WARRANTY THAT THE ILS DOES OR WILL ALWAYS CONTINUE TO OPERATE AS DESCRIBED.

B. NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT, NEITHER PRAIRIECAT NOR ITS OFFICERS, ADMINISTRATIVE COUNCIL MEMBERS, EMPLOYEES OR AGENTS SHALL BE LIABLE TO OR THROUGH THE MEMBER FOR ANY DAMAGES, INCLUDING BUT NOT LIMITED TO DIRECT (WITH THE EXCEPTION OF PERSONAL INJURY AND PROPERTY DAMAGE DIRECTLY CAUSED BY WILLFUL AND WANTON CONDUCT), INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES (INCLUDING BUT NOT LIMITED TO LOST PROFITS, LOST REVENUES OR FAILURE TO REALIZE EXPECTED



SAVINGS) SUSTAINED OR INCURRED IN CONNECTION WITH THE PERFORMANCE OR NONPERFORMANCE OF SERVICES UNDER THIS AGREEMENT, AND ANY AMENDMENTS THERETO, OR THE PROVISION, USE OR OPERATION OF THE ILS OR SERVICES PROVIDED PURSUANT TO THIS AGREEMENT AND ANY AMENDMENTS THERETO, REGARDLESS OF THE FORM OF ACTION AND WHETHER OR NOT SUCH DAMAGES ARE FORESEEABLE.

C. NEITHER PARTY TO THIS AGREEMENT, INCLUDING THEIR OFFICERS, ADMINISTRATIVE COUNCIL MEMBERS, EMPLOYEES AND AGENTS, SHALL BE LIABLE IN ANY WAY FOR DELAYS, FAILURE IN PERFORMANCE, LOSS OR DAMAGE DUE TO FORCE MAJEURE CONDITIONS OR CAUSES BEYOND SUCH PARTY'S REASONABLE CONTROL.

D. ANY ACTION IN LAW OR IN EQUITY ARISING FROM OR IN CONNECTION WITH ANY MATTER UNDER THIS AGREEMENT MUST BE BROUGHT WITHIN TWO YEARS AFTER THE CAUSE OF ACTION HAS ACCRUED.

E. EXCEPT AS SET FORTH EXPRESSLY IN THIS AGREEMENT, NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE ARE MADE BY PRAIRIECAT.

F. THE TERMS AND CONDITIONS IN THIS SECTION 9 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

10. Notices. All notices of claims or any other notice required to be given pursuant to this Agreement, shall be in writing, shall be sent by certified mail and shall be addressed to or to such address or such other parties as the Parties may from time to time designate by notice as provided herein:

PRAIRIECAT  
c/o RAILS  
220 W 23<sup>rd</sup> Ave  
Coal Valley, IL 61240  
Attention: PRAIRIECAT Chair

And to:  
(Insert address and contact for Member)

Library name: \_\_\_\_\_

Address: \_\_\_\_\_

Attention: \_\_\_\_\_

11. Payments by Members – Assessments. Each Member shall pay all fees set forth on the PRAIRIECAT Annual Budget, Fee Schedule or any other costs and fees determined by the Members. Any Library joining PRAIRIECAT whose records must be migrated or entered into PRAIRIECAT must pay impact fees for joining PRAIRIECAT.

12. Rights of Members. Rights of each Member of PRAIRIECAT shall include the following:

- A. To enforce the obligations of PRAIRIECAT as set forth herein as a contractual obligation. This contract may be enforced in a court of law either by PRAIRIECAT itself or by any of its Members. The consideration for the obligations imposed herewith shall be based upon the mutual promises and agreements of the Members set forth herein.
- B. To participate on uniform and nondiscriminatory terms.

13. Amendments. The PRAIRIECAT Administrative Council may propose amendments to this Agreement at any time. The proposed amendment must be approved by a vote of at least two-thirds (2/3) of PRAIRIECAT Delegates Assembly Representatives.

14. Waiver. The waiver by any Library signing this Agreement or by PRAIRIECAT of any breach or violation of any provision of this Agreement shall not be deemed to be a waiver or a continuing waiver of any subsequent breach or violation of the same or any other provision of this Agreement.

15. Execution of Agreement. This Agreement may be executed in counterparts, each of which will be signed by one Member Library, and each separate Agreement and all such collectively constitute one original. Facsimile signatures shall be sufficient.

16. Financial Arrearages. In the event that a Member Library fails to meet any of its financial obligations, the Administrative Council may suspend participation of the Library and terminate integrated library services to the Library, including denial of access of the Library's computers to the database, until the Library makes payment. If such Member Library fails to make full payment within ninety (90) days after such termination of services, it shall be deemed to have voluntarily terminated and withdrawn from PRAIRIECAT, and shall be subject to the provisions of Section 18, with specific recognition of the continuing obligation of the Library to make payments, among any other payments due at the time of withdrawal, to the end of the PRAIRIECAT fiscal year in which the withdrawal occurs.

17. Assignment. Under no circumstances shall this Agreement be assigned by any party or be construed as one of agency, partnership, joint venture or employment between the Parties. The Parties shall each be solely responsible for the conduct of their respective officers, employees and agents in connection with the performance of their obligations under this Agreement.

18. Effective Date. Effective Date shall be the first day of the calendar month next following the month in which both the Member and the Delegates Assembly have duly approved and executed this Agreement or a substantially similar agreement. The contract shall be terminated at the end of the contract year, which is June 30.

19. Term and Termination. This contract shall be effective when signed by the Member and be in effect through June 30, 20\_\_\_. After the initial contract period, the contract shall be automatically extended for successive one-year periods. Termination of contract requires notification to the Chair of the Delegates Assembly at least 180 days in advance of the next fiscal year. If the Agreement is terminated, the Member must pay all unpaid costs incurred up to and including the time of termination. The obligation to pay all such costs survives the termination of this Agreement. If the Member terminates the Agreement, the Member shall pay all costs incurred by PRAIRIECAT due to the Member's decision to leave PRAIRIECAT, including any work performed by PRAIRIECAT employees or agents after the termination of the Agreement. The process for withdrawal from PRAIRIECAT is outlined in the Bylaws.

20. Dissolution. PRAIRIECAT may be dissolved by a two-thirds (2/3) vote of the Delegates Assembly. If PRAIRIECAT dissolves, PRAIRIECAT will first offer title to all system hardware and software to any entity that is composed of at least 2/3 of all Delegates Assembly Members that had an executed agreement with PRAIRIECAT when the vote to dissolve was passed. If there is no such entity, Members shall have the right of first refusal regarding the purchase of all equipment, property and other assets of PRAIRIECAT and shall share in the proceeds, if any, in accordance with the Member's proportionate share of capital contributions, purchases, or balance on account. Surplus funds, if any, shall be distributed in the same manner.

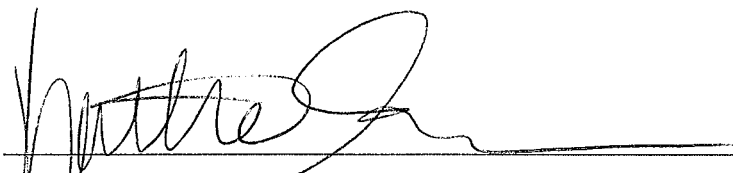
21. Section Headings. The section headings inserted in this Agreement are for convenience only and are not intended to and shall not be construed to limit, enlarge or affect the scope or intent of this Agreement or the meaning of any provision hereof.

22. Validity and Savings Clause. In the event that any provision of this Agreement shall be declared by a final judgment of a court of competent jurisdiction to be unlawful or unconstitutional or invalid as applied to any Member, the lawfulness, constitutionality or validity of the remainder of this Agreement shall not be deemed affected thereby.

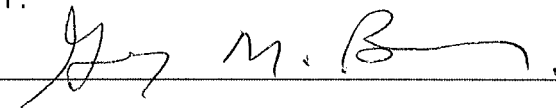
23. Governing Law. This Agreement shall be construed in accordance with the Constitution and laws of the State of Illinois.

**IN WITNESS WHEREOF**, the Library whose signature is set forth below, acting under the authority of its Governing Body, has caused this Agreement to be executed by its duly authorized officer. This Agreement shall be executed in several counterparts, each of which shall be signed by one Member Library, and each separate Agreement shall collectively constitute one original.

Name of Member: Winnebago Public Library  
BY: Katherine Schroyer, Director

  
\_\_\_\_\_  
(print name and title of representative authorized to execute this Agreement)

ATTEST:

BY:  \_\_\_\_\_

Gary M. Brown - President Library Board

(print name and title)

APPROVED THIS 20 DAY OF June, 2023

PRAIRIECAT:

BY: \_\_\_\_\_

(PrairieCat Chair)

APPROVED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_.

**Adopted by the PrairieCat Delegates Assembly on 10/6/10**  
**Revised by the PrairieCat Delegates Assembly on 1/26/2011**  
**Revised by the PrairieCat Delegates Assembly on 1/23/2013**  
**Revised by the PrairieCat Delegates Assembly on 4/17/2013**



Date: 7/26/2023  
 To: PrairieCat Delegates Assembly  
 From: Carolyn Coulter, Director, PrairieCat  
 Re: FY24 Pay Scale

Summary: Every year, we review the pay scale for PrairieCat. Per recommendations from HR Source, the scale was adjusted up 2.65% for FY24 to avoid compression. The proposed FY24 scale is presented below:

**PrairieCat  
 Pay Grade Assignments Based on 37.5 Hour Workweek Effective: July 1,  
 2023**

Pay Grade	FLSA	Job Title	FY24 Range Minimum (rounded)	FY24 Range Midpoint (rounded)	FY24 Range Maximum (rounded)
7	E	Systems Manager	\$60,665.37	\$73,820.96	\$90,998.05
		(hourly rate)	\$31.11	\$38.88	\$46.67
6	E	Systems Coordinator	\$54,775.11	\$68,468.89	\$82,162.67
		(hourly rate)	\$28.01	\$35.11	\$42.13
	E	Library Services Manager			
	E	Training and Outreach Coordinator			
5	E	Cataloging and Database Coordinator	\$49,465.28	\$61,826.22	\$74,187.17
		(hourly rate)	\$25.37	\$31.71	\$38.04
	E	Library Systems and Data Coordinator			
4	NE	Senior Systems Specialist	\$44,649.88	\$55,828.48	\$66,985.57
		(hourly rate)	\$22.90	\$28.63	\$34.35
3	NE	HR and Administrative Assistant	\$40,328.93	\$50,411.16	\$60,471.89
		(hourly rate)	\$20.68	\$25.85	\$31.01
2	NE	Senior Data Specialist	\$36,416.42	\$45,509.78	\$54,603.13
		(hourly rate)	\$18.68	\$23.34	\$28.00
1	NE	Administrative Assistant	\$32,869.37	\$41,081.33	\$49,314.80
		(hourly rate)	\$16.86	\$21.07	\$25.29



**Date:** 7/26/2023

**To:** PrairieCat Delegates Assembly

**From:** Carolyn Coulter, Director

**Re:** Investment Analysis and Options

**Summary of the Administrative Council Decision:** At their July 7<sup>th</sup> meeting, the Administrative Council review the following information presented by our financial team at RAILS. There was also a presentation from a representative from PMA. They voted to follow the recommendations of staff and open an iPrime Account with PMA, and invest in two CDs with PMA, each in the amount of \$250,000. The \$500,000 to secure the two CDs (\$250,000 each) would be transferred from Illinois Funds to Bank Orion, and then Bank Orion to the PMA iPrime account. This would leave a liquid balance of \$223,818 in Illinois Funds that would be available for PrairieCat's immediate use, if needed. See the complete discussion below.

**Background:** PrairieCat has historically maintained an interest-bearing checking account with Bank Orion, the balance of which is currently \$1,256,435 as of June 27. The current rate of earnings on the checking account is equal to the rate offered by Bank Orion for money market accounts (.30%). The Illinois Funds money market account balance is currently \$723,818 as of May 31 and has earned interest of \$23,641 as of May 31.

PrairieCat last opened a CD on August 7, 2021 (\$503,758.76), with Bank Orion for 12 months at a .50% rate. Prior to this CD maturing, the RAILS Finance and PrairieCat staff reached out to Bank Orion and researched Illinois Funds' current rates (then at .935%). Bank Orion offered a .50% rate if PrairieCat renewed the CD for another 12 months, which was well below the market rates. Locking in interest rates in a CD during that time of rising interest rates was not favorable. At the July 1, 2022 meeting, the Administrative Council voted to re-invest in Illinois Funds. They made this decision based on the current market rate projections as well as the recommendation from the PrairieCat Finance Committee on June 16, 2022. On July 6, 2022, \$700,000 was moved from PrairieCat's checking account at Bank Orion to Illinois Funds to take advantage of the higher interest rates. Later when the CD matured with Bank Orion on August 7, 2022, the funds were redeemed and deposited in the checking account with Bank Orion to replenish the checking account.

The RAILS Finance and PrairieCat staff have once again reached out to several financial institutions to inquire about investment options. As we re-evaluated investment options this year, we considered the Federal Reserve's expectations for interest rates in the future. During the Federal Reserve's June meeting, they anticipated another two potential quarter percentage point increases before the end of

the year, bringing the expected rate goal to 5.6% by the end of calendar year 2023. This is expected to decrease to 4.6% and 3.4% at the end of calendar years 2024 and 2025, respectively.

**Analysis:** After speaking with representatives at several area banks as well as a bank which RAILS has a current relationship with, all of which comply with the Illinois Public Funds Investment Act, the quotes received for CD investments were as follows:

<b><u>Bank/Investment Group Name</u></b>	<b><u>11 or 12-month CD @ \$500,000</u></b>	<b><u>24-month CD @ \$500,000</u></b>
Bank Orion	12-month CD at 4.600% - \$23,000	24-month CD at 3.750% - \$37,500
PMA (Traditional CD – is placed directly with the bank by PMA)	12-month CD at 5.093% - \$25,450	24-month CD at 4.941% - \$49,400
PMA (DTC CD – is placed with the bank through a broker)	12-month DTC CD at 5.178% - \$25,900	24-month CD at 4.906-4.756% - \$49,050 - \$47,550
Blackhawk Bank & Trust	12-month CD at 1.850% - \$9,250	24-month CD at 2.000% - \$20,000
Quad City Bank & Trust	11-month CD at 4.750% - \$21,800	24-month CD at 0.700% - \$7,000
<b><u>Bank/Investment Group Name</u></b>	<b><u>11 or 12-month CD @ \$500,000</u></b>	<b><u>24-month CD @ \$500,000</u></b>
American Bank & Trust	12-month CD at 2.970% - \$14,850	24-month CD at 1.500% - \$15,000

Please note that these interest rates are adjusted as often as daily, biweekly, or monthly and float with the market. The three highest rates were received from PMA: 12-month DTC-type CD’s at 5.178%, PMA 12-month traditional CD’s at 5.093%, and PMA 24-month traditional CD’s at 4.941%.

**Considerations:** PrairieCat has a long relationship with Bank Orion, and, over the years, they steadily maintained their interest rates despite times of very low interest. The rates they offered for both the 12-month and 24-month CDs, unfortunately, came in significantly lower than PMA.

PMA (Prudent Man Advisors) works with BMO Harris N.A. as their depository institution and is a family of financial services companies that helps thousands of municipalities, school districts, local government investment pools, individuals, insurance companies, and other institutions by providing investment, financial management and fund administration services. They are FDIC insured and are fully compliant with the Illinois Public Funds Investment Act for security, oversight, and collateralization. Their iPrime program operates as a local government investment pool with the deposits spread between banks that are a part of the IntraFi Network Deposits program to maintain the balances under the \$250,000 FDIC insurance threshold. RAILS currently utilizes them as one of their depositories, investing in both treasury notes and CD’s. Recently, in January 2023, RAILS locked in four two-year DTC-type CD’s with PMA at a

4.32% rate. If PrairieCat chose to invest with PMA, an iPrime Insured Cash Sweep (ICS) account would be required and is primarily used for coupon interest payments from the investments. There is no minimum balance that is required to be maintained in the iPrime account, and it works similarly to the Illinois Funds account that PrairieCat currently has with interest rates fluctuating daily and tracking very closely with the Illinois Funds rates.

As mentioned earlier, interest rates change very often, but reports from the Federal Open Market Committee indicate that the Federal Reserve will be raising interest rates minimally for the remainder of the calendar year and are projecting decreases at the end of calendar years 2024 and 2025. Of course, this could shift very unexpectedly depending on the inflation rate. CD's do offer less flexibility in that an early cancellation of the CD would result in an interest penalty, but they do lock-in higher rates during periods of declining rates.

**Recommendation:** Since interest rate projections by the Federal Reserve are predicted to decrease in the next two calendar years, taking advantage of locking in a 24-month CD at this peak in rates would be beneficial for the long-term. Our recommendation would be to secure two \$250,000 traditional or DTC-type CDs with PMA, whichever yields a higher rate at the time. Securing two \$250,000 CDs vs one \$500,000 CD would split the investment between two banks to take advantage of the \$250,000 FDIC insurance. If PrairieCat were to open one \$500,000 CD in one bank, PrairieCat would have to pay to collateralize it which typically makes the net return lower than it would have been by securing two separate CDs. The \$500,000 to secure the two CDs (\$250,000 each) would be transferred from Illinois Funds to Bank Orion, and then Bank Orion to the PMA iPrime account. This would leave a liquid balance of \$223,818 in Illinois Funds that would be available for PrairieCat's immediate use, if needed.

During PrairieCat's Finance Committee meeting on June 15, the committee agreed to forward our recommendation to the Administration Council with a request for a presentation from Courtney Soesbe, Senior Relationship Manager from PMA.