

STATE OF ILLINOIS)
COUNTY OF McHENRY)

**THE BOARD OF LIBRARY TRUSTEES
OF THE McHENRY PUBLIC LIBRARY DISTRICT
McHENRY, ILLINOIS**

RESOLUTION No. 2024/2025-06

A RESOLUTION TO TRANSFER MONEY TO THE SPECIAL RESERVE FUND

WHEREAS, the Board of Trustees of the McHenry Public Library District previously established a Special Reserve Fund in accordance with applicable statutes (75 ILCS 16); and

WHEREAS, applicable statutes permit the accumulation of funds over time for one or more purposes as authorized by statute and as designated by the Trustees; and

WHEREAS, funds have accumulated in the Special Reserve Fund for the purposes stated in the documentation relating to the Special Reserve Fund; and

WHEREAS, as a result of prudent fiscal management, there are monies available in the general corporate fund for transfer to the Special Reserve Fund; and

WHEREAS, the transfer of such funds to the Special Reserve Fund is consistent with the intent of the Trustees, along with the development of a building-and-site improvement plan and with a collection development plan;

NOW, THEREFORE, BE RESOLVED by the Board of Trustees of the McHenry Public Library District, as follows:

SECTION 1: The amount of \$825,000.00 in the general corporate fund being determined by the Executive Director in collaboration with the Board President and Board Treasurer, shall be transferred to the Special Reserve Fund to be expended in accordance with the terms and conditions of the Special Reserve Fund.

SECTION 2: The transfer to the Special Reserve Fund, as stated in the preceding Section 1, shall be made by February 28, 2025.

SECTION 3: This resolution is effective immediately on the date of its passage.

PASSED by the Board of Library Trustees of the McHENRY PUBLIC LIBRARY DISTRICT,
McHENRY COUNTY, McHENRY, ILLINOIS this 18th day of February 2025, by a
vote of:

AYES: 4 - Alexander, Leccese, Wallace, Weingaert

NAYS: 0

ABSTAIN: 0

ABSENT: 2 - Reilly, Sutliff

Approved: Bud Alexander
Bud Alexander Charles Reilly, President Pro Tem
Board of Library Trustees

Attest: Monica Leccese
Monica Leccese, Secretary
Board of Library Trustees