

REPORT OF THE DIRECTOR

Winnefox Library System

Wednesday, May 28, 2008

POLICY ON HEALTH INSURANCE CO-PAYS

Exhibit A. contains a memo from Assistant Director Mark Arend proposing changes to the personnel policy concerning employee

health insurance co-pays. Two changes are proposed: eliminating a maximum dollar amount for employee health insurance co-pays, and using a lower employee co-pay as an incentive to participate in a Health Risk Assessment (HRA) program. Wider participation in the HRA among members of the City of Oshkosh health insurance group should help to hold down the cost of insuring the group. Discussion. **Action Requested:** Approve the policy changed recommended in Exhibit A.

FINANCIAL STATEMENTS -- DESIGNATED RESERVE FUNDS

Exhibit B. contains a memo from me describing several general changes we plan to make to the financial statements and

proposing several specific changes to bring us into compliance with government accounting standards (GASB 34). With the approval of the board, we intend to close out several unrestricted net asset accounts and establish designated cash reserve accounts to set aside funds for planned purchases such as vehicles, copiers and computer equipment. Discussion. **Action Requested:** Approve accounting measures proposed in Exhibit B.

INVESTMENT POLICY

Exhibit C. contains a proposed investment policy for Winnefox. It is a conservative

policy that relies primarily upon the State of Wisconsin's Local Government Investment Pool (LGIP) to achieve its main objectives: 1) protection of principle and 2) sufficient liquidity to meet obligations. Discussion. **Action Requested:** Approve Investment Policy proposed in Exhibit C.

WINNEFOX 2008 BUDGET

Exhibit D. contains a letter from Rick Grobschmidt notifying us of the

transmittal of our second System Aids payment for 2008. This payment of \$238,065 brings our 2008 total System Aids to \$952,262 – an increase of 4.0% over 2007 System Aids. Despite this increase, the amount of System Aids hovers at 8% of the amount spent by local government on library service in Wisconsin – significantly below the 13% statutory benchmark set out for DPI budget requests. Discussion. **Action Requested:** none.

MISCELLANEOUS REPORTS -

- **Report of System Activities, May 19, 2008:** Mark Arend's latest report of system highlights is included as Exhibit E.

Respectfully submitted,

Jeff Gilderson-Duwe
Executive Director