

# AGENDA

Henika District Library  
Finance Committee Meeting  
July 25th, 2025 at 10am

## **I. Call to Order**

Members Present:  
Members Absent:  
Staff Present:  
Guests:

## **II. Approval of Agenda**

## **III. Approval of Previous Meeting Minutes**

A. May 2025

## **IV. Unfinished Business**

- A. Explore Funding Options for Building Project
  - a. Grants
  - b. USDA Loan vs Bond
  - c. Millage
  - d. Large Donors/Memorials

## **V. New Business**

A. 2025 Budget Amendment Draft #3

## **VI. Around the table**

## **VII. Adjournment**

Henika District Library  
Meeting Minutes

Henika District Library  
Finance Committee Meeting  
June 17, 2025 at 2:00 pm

**Members Present:** Jacqui Kuhn, Maria Musgrave, Danielle Simmons

**Members Absent:** Meghan Augustin (ex officio)

**Staff Present:** Cierra Bakovka – Director

**Guests:** None

- I. Call to Order: Meeting called to order at 2:16 pm by Simmons.
- II. Approval of Agenda with correction of date and time motioned by Augustin and seconded by Kuhn. All yes, motion passed.
- III. Approval of March 4, 2025 Finance Committee Meeting Minutes motioned by Musgrave and seconded by Kuhn. All yes, motion passed.
- IV. Unfinished Business
  - a. Explore Funding Options for Building Project
    - i. Grants
      1. No update provided.
    - ii. USDA Loan
      1. The USDA application is still in process. Triangle representatives attended the special meeting earlier in the afternoon to speak to the board about funding options and necessary changes to Triangle's role if we continue with the USDA loan process. Bakovka estimates there is probably about \$100,000 worth of requirements needing to be completed for the USDA loan process.
    - iii. Millage
      1. The committee discussed the necessity of a millage as a funding source whether pursuing the USDA loan option or a bond option. Musgrave had previously received helpful information from RJ Naughton with PFM. Discussion ensued.
    - iv. Large Donors/Memorials
      1. No update provided.
- V. New Business
  - i. Salary/Wage Policy review

1. Bakovka presented the current salary and wage policy and accompanying data on salary and wage ranges for positions at similar sized libraries in Michigan for the committee to review. Each position was reviewed with the accompanying data to determine a recommendation to bring to the board. The committee recommends the following updates to the policy for the board to review:
    - a. Director salary range of \$47,000 to \$67,000 annually
    - b. Circulation Supervisor range of \$17 to \$20 per hour
    - c. Page range of state minimum wage to \$15 per hour
  2. Recommendation of the changes to the salary and wage policy outlined above motioned by Musgrave and seconded by Simmons. All yes, motion passed.
- ii. 2026 Budget Draft
1. Bakovka presented a draft budget and accompanying data to support budgeted income amounts. The committee reviewed each line item and recommended the following changes to the draft budget:
    - a. Change State Aid to \$10,000
    - b. Change Equipment to \$12,000
    - c. Change Accounting to \$15,000
    - d. Change Communications to \$5,000
  2. Recommendation of the draft budget with the changes outlined above motioned by Kuhn and seconded by Augustin. All yes, motion passed.

VI. Around the Table

- a. Discussed potential timing of next meeting but did not set a meeting date.
- b. No around the table due to time constraints.

VII. Adjournment of the meeting motioned by Simmons and seconded by Augustin. Meeting adjourned at 4:22 pm.



Mail | contains bond



### Re: [Michlib-I] USDA Loan vs Bond Campaign for Expansion project



OC Elyshia Hoekstra <director@coopersvillelibrary.org>



Mon, 30 Jun 2025 11:34:22 AM -0400 · INBOX

To "Cierra Bakovka" <cierra@henikalibrary.org>

Tags

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Hi Cierra,

I'm afraid I'm not going to be a huge amount of help, but I can let you know what I do know. Coopersville went for a bond for their expansion about 7-8 years ago. It was successful. About the only thing I know besides that, was that they worked with the local DDA for support and to get the word out. If you have a specific question, I might be able to find out for you, but I wasn't here myself so my experience is second hand.

As for the USDA loan, I also think it would be second hand, but if I remember correctly, that is how Allegan funded their expansion. I remember Ryan Deery mentioning it years ago, but I don't know any of the specifics. You could potentially reach out to him or his successor to find out what their experience was (which I feel like I remember wasn't that great.)

Wish I was more help!

Elyshia Hoekstra, Director  
Coopersville Area District Library  
333 Ottawa St  
Coopersville, MI 49404  
616-837-6809  
[director@coopersvillelibrary.org](mailto:director@coopersvillelibrary.org)

On Mon, Jun 30, 2025 at 10:23 AM Cierra Bakovka via Michlib-I <[michlib-l@mcls.org](mailto:michlib-l@mcls.org)> wrote:



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**Re: [Michlib-I] USDA Loan vs Bond Campaign for Expansion project**

< librarianszim@gmail.com >

Mon, 30 Jun 2025 10:46:39 AM -0400

To "Cierra Bakovka"<cierra@henikalibrary.org>

We did a usda loan for a building and it was a lot and still is. Until it is paid off you have to give them information yearly and carry a bond until it is paid off. The project itself was a lot and a lot of paperwork and inspections. I am not sure I would ever do it again.  
Jeanette

Jeanette L Leathorn MSLS  
Ogemaw District Library  
107 W Main St  
Rose City MI 48654  
989-685-3300  
989-685-3647 fax  
989-387-8982 cell

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**From:** Michlib-I <[michlib-l-bounces@mcls.org](mailto:michlib-l-bounces@mcls.org)> on behalf of Cierra Bakovka via Michlib-I <[michlib-l@mcls.org](mailto:michlib-l@mcls.org)>

**Sent:** Monday, June 30, 2025 10:20 AM

**To:** Michlib-I <[michlib-l@mcls.org](mailto:michlib-l@mcls.org)>

**Subject:** [Michlib-I] USDA Loan vs Bond Campaign for Expansion project

Hi all,

Does anyone have experience with a USDA Loan and/or a bond campaign to fund an expansion project for their library? We were initially thinking USDA loan but we've been having nothing but problems and the board is wondering if we should pivot and do a bond campaign instead. I would love to hear from people who have done either or both about their experiences and pros/cons. Thank you!

**Cierra Bakovka, MLIS**

She/Her

*Director*

Henika District Library

149 South Main St.  
Wayland, MI 49348  
269-792-2891 ext. 309  
[cierra@henikalibrary.org](mailto:cierra@henikalibrary.org)

**Subject: RE: [Michlib-I] USDA Loan vs Bond Campaign for Expansion project**

< [hsiasoco@pinckneylibrary.org](mailto:hsiasoco@pinckneylibrary.org) >

Mon, 30 Jun 2025 12:28:45 PM -0400

To "Cierra"<[cierra@henikalibrary.org](mailto:cierra@henikalibrary.org)>

Hi, Cierra!

This is Hope Siasoco, library director at the Pinckney Community Public Library.

We went through both at our library in 2010-2011 to be able to build our current library on 125 Putnam St. in the heart of the Village of Pinckney. We applied for the USDA Loan in 2010. Our architect, Ron Ceislak from Merrit Cieslak, helped the most in putting the application together.

But, part of the loan was proof of support from the community that we'd be able to pay off the long term, low interest loan. So, the library leveraged that as an opportunity to go in front of the voters on February 22, 2011 to pass a 30-year millage to help secure the loan. When it passed, the banks started approaching us about selling long term, low interest bonds.

Because the USDA loan program should be the bank of last resort, once we passed the millage in February, the USDA withdrew their acceptance of our application.

Either way, it worked out to the library's advantage. Now we were able to sell our bonds in 2011, through Huntington Bank. We refinanced our bonds in 2021 so we're paying an even lower interest rate now. The bonds should be fully paid by May 1, 2036.

I know this is a very basic summary. If you have questions or need more details, feel free to reach out to me via email ([hsiasoco@pinckneylibrary.org](mailto:hsiasoco@pinckneylibrary.org)) or phone (734-878-2952--office; 734-834-3635--cell) and I'd be glad to share information on how we were able to finance our current library building.

Sincerely,  
Hope Siasoco  
Library Director

-----  
She/Her  
Pinckney Community Public Library  
125 Putnam St.  
Pinckney, MI 48169  
Tel: 734-878-2952  
Fax: 734-878-2907  
Email: [hsiasoco@pinckneylibrary.org](mailto:hsiasoco@pinckneylibrary.org)  
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## USDA v. Bond

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**Ingrid Boyer** <iboyer@sdlibrary.org >

Mon, 30 Jun 2025 1:16:13 PM -0400

To "Cierra Bakovka"<cierra@henikalibrary.org>

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We also considered a USDA loan, but ultimately went with a bond. I don't remember all the details, but the USDA process is extremely complicated. I also think we were advised by some of the experts we were working with that it was just not worth it. No real advice, just the reassurance that you would not be the first person to bail on the USDA option, if that is what you decide to do.

Good luck.

Ingrid

Ingrid Steen Boyer  
Director, Saugatuck-Douglas District Library  
269-857-8241

## Henika District Library F/Y 2025 Budget: Amendment #3

*Revenue increase of \$10,550 & Redistribution of funds*

### Revenues

Account Number	Account Description	Prior Completed Year Actual	Prior Completed Year Budget	Current Year Budget	+/-	Proposed Amended Budget	Notes
101-790-400502	Federal E-Rate	\$851.64	\$1,000.00	\$3,500.00	=	\$3,500.00	
101-790-400540	State Aid	\$11,060.14	\$11,000.00	\$10,500.00	=	\$10,500.00	
101-790-400581.C	City Contribution	\$199,633.03	\$190,000.00	\$195,000.00	=	\$195,000.00	
101-790-400581.T	Township Contribution	\$223,697.83	\$223,000.00	\$230,000.00	=	\$230,000.00	
101-790-400582	Non-Resident Fees	\$208.35	\$100.00	\$140.00	+\$100	\$240.00	
101-790-400601	Copies and Faxes	\$3,812.93	\$3,300.00	\$1,700.00	+\$900	\$2,600.00	
101-790-400656	Penal Fines	\$34,316.29	\$30,000.00	\$32,000.00	=	\$32,000.00	
101-790-400657	Fines	\$633.25	\$600.00	\$350.00	+\$300	\$650.00	
101-790-400665	Interest Income	\$23,916.20	\$17,900.00	\$16,000.00	=	\$16,000.00	
101-790-400691	Donations	\$2,137.27	\$2,050.00	\$12,610.00	+\$7,800	\$20,410.00	Multiple donations for Expansion Project
101-790-400692	Miscellaneous Revenue	\$10.00		\$1,882.00	=	\$1,882.00	
101-790-400693	Book Sale	\$1,146.79	\$1,050.00	\$340.00	+\$900	\$1,240.00	
101-790-400700	Grants	\$5,398.45	\$5,398.00	\$4,100.00	+\$550	\$4,650.00	Reimbursement for LSTA Grant
	<b>Total</b>	<b>\$506,822.17</b>	<b>\$485,398.00</b>	<b>\$508,122.00</b>			
<b>Total</b>						<b>\$518,672.00</b>	

### Expenditures

Account Number	Account Description	Prior Completed Year Actual	Prior Completed Year Budget	Current Year Budget	+/-	Proposed Budget Amendment	Notes
101-790-700702	Payroll	\$212,539.38	\$205,000.00	\$225,000.00	=	\$225,000.00	
101-790-700710	Employee Benefits	\$67,545.16	\$75,500.00	\$70,000.00	=	\$70,000.00	
101-790-700715	Payroll Liabilities	\$16,471.25	\$16,300.00	\$17,000.00	=	\$17,000.00	
101-790-700727	Postage	\$494.13	\$500.00	\$600.00	=	\$600.00	
101-790-700728	Supplies	\$8,302.00	\$9,600.00	\$9,000.00	=	\$9,000.00	
101-790-700740	Furnishings	\$1,546.85	\$1,565.00	\$2,000.00	=	\$2,000.00	
101-790-700740	Equipment	\$9,698.28	\$13,950.00	\$14,000.00	+\$1,000	\$15,000.00	
101-790-700740	Materials	\$34,873.03	\$36,400.00	\$37,750.00	+\$300	\$38,050.00	Materials Lost & Paid
101-790-700801	Advertising & Promotion	\$2,949.33	\$3,050.00	\$4,650.00	+\$200	\$4,850.00	Tshirt Sales
101-790-700805.1	Accounting	\$14,574.20	\$16,333.00	\$16,000.00	=	\$16,000.00	
101-790-700805.2	Bank Charges & Fees	\$14.21	\$50.00	\$100.00	=	\$100.00	
101-790-700806	Technology Support	\$2,185.00	\$3,000.00	\$3,000.00	=	\$3,000.00	
101-790-700808	Building and Grounds Maintenance	\$14,263.81	\$14,450.00	\$12,882.00	+\$3,000	\$15,882.00	Parking lot fixes and cushion
101-790-700850	Communications	\$3,300.65	\$3,500.00	\$5,100.00	+\$550	\$5,650.00	Grant Reimbursement
101-790-700910	Building & Liability Insurance	\$6,996.00	\$7,000.00	\$7,300.00	+\$1,300	\$8,600.00	Insurance Increase
101-790-700920	Public Utilities	\$9,160.97	\$11,000.00	\$11,000.00	=	\$11,000.00	
101-790-700933	Equipment Repairs and Maintenance	\$2,623.10	\$3,000.00	\$3,500.00	=	\$3,500.00	
101-790-700954	Contractual Sevices	\$31,198.49	\$36,600.00	\$32,500.00	=	\$32,500.00	
101-790-700955	Memberships & Training	\$9,220.67	\$9,300.00	\$8,000.00	=	\$8,000.00	
101-790-700956	Programming	\$15,777.28	\$16,250.00	\$16,380.00	+\$50	\$16,430.00	Seed Library donations
101-790-700970	Capital Outlay	\$1,006.00	\$3,050.00	\$12,360.00	+\$4,150	\$16,510.00	
	<b>Total</b>	<b>\$464,739.79</b>	<b>\$485,398.00</b>	<b>\$508,122.00</b>			
<b>Total</b>						<b>\$518,672.00</b>	