

Minutes for January 21, 2026 Oak Park Public Library Board of Trustees Special Meeting

Call to Order and Roll Call

President Bloom called the meeting to order at 6:58 am. Secretary Yamamoto took roll.

Present: Megan Butman, Kristina Rogers, Mika Yamamoto, Virginia Bloom

Absent: Susanne Fairfax, Colin Bird-Martinez, Annie Wilkinson

Also attending: Elsworth Carman (Executive Director), Billy Treece (Director of Finance & Human Resources)

Public Commentators: none

A quorum was established at this meeting.

Public Comments

There were no public comments received in person or in writing for this meeting.

Village of Oak Park & Oak Park Public Library Intergovernmental Agreement (IGA) for Bridge Funding (Cook County Property Tax Disbursement Delayed by Over Five Months)

Bloom reviewed the intergovernmental agreement between the Village of Oak Park and the Oak Park Public Library. Under the agreement, the Village will loan the Library funds in an amount not to exceed \$4.5 million. The loan will be interest-free if repaid in full by June 30, 2026. Any remaining balance after that date will accrue interest at a rate of 4% per month. The Library is required to repay the amount borrowed within 60 days of receiving funds from Cook County. Bloom explained that the loan is necessary due to a five-month delay in receiving the Library's second installment of property tax revenues and is intended to bridge the resulting budget gap.

Motion to approve the intergovernmental agreement between the Village of Oak Park & Oak Park Public Library for Bridge Funding

Moved by Yamamoto. Seconded by Butman. Approved by all present.

Adjournment

Bloom adjourned the meeting at 7:02 am.