



## **Spending Policy**

The Morton Grove Public Library Board of Trustees is responsible for approving the expenditure of all library funds. However, the Executive Director is authorized and directed to take such action with respect to the expenditure or commitment of library funds as may be defined by the spending policy set forth below:

1. The Executive Director shall secure three (3) formal price quotations from suppliers and contractors when any expenditure for a single item of equipment or service is expected to be over \$7,500 but less than \$25,000.00, whenever possible. Such quotations shall be submitted to the Board for action.
2. In accordance with Chapter 75 ILCS 5/5-5 and except as otherwise provided, the Executive Director shall secure formal bids from suppliers and contractors when any expenditure for a single item of equipment or service is expected to exceed \$25,000.00. Such bids shall be submitted to the Board for action.
3. The Executive Director is authorized to renew contracts for services and to make purchases of supplies, materials, library resources, and other regularly recurring items without prior Board approval so long as these purchases are covered within budgeted amounts. The Executive Director is further authorized to purchase individual items of equipment and to authorize repairs up to \$7,500 without prior Board approval so long as these are covered within budgeted amounts.
4. The Executive Director shall not enter into any new contract for services for a period exceeding one (1) year or for an amount exceeding \$7,500 without appropriate Board discussion. The Library Board of Trustees will act on the contract and expenditure of funds at the next appropriate meeting.
5. The Executive Director is authorized to obligate the library for expenses in excess of \$7,500 for emergency repairs and equipment without prior Board action provided such expenditures can be accommodated within the budget limitations for such items. Emergency expenditures can only be made with the written approval of the Executive Director and the Board President or their designee. The Library Board of Trustees will act on the expenditure at the next appropriate meeting.

*Adopted by the Morton Grove Public Library Board of Trustees on August 15, 2013;  
Reviewed and approved on May 14, 2015; October 12, 2017; January 10, 2019; February 11, 2021;  
November 11, 2021*