

SHAKER HEIGHTS PUBLIC LIBRARY  
Board of Trustees  
Finance Committee Meeting  
September 9, 2019

Attendance

Members Present: Mr. Cicarella, Mr. Meinhard  
Members Absent: Ms. Garrett  
Staff Present: Ms. Brodar, Ms. Brown, Ms. Lamont, Ms. Ritchey,  
Ms. Switzer, Ms. Titas

Call to Order

Mr. Meinhard called the regular meeting of the Shaker Heights Public Library Board of Trustees Finance Committee to order at 6:36 p.m. in the Main Library Boardroom.

Roll Call: Mr. Cicarella, Mr. Meinhard

Minutes

Mr. Cicarella moved and Mr. Meinhard seconded the motion to approve the July 8, 2019 Finance Committee minutes.

Roll Call: Ayes: Mr. Cicarella, Mr. Meinhard

Nays: None. Motion carried.

Fiscal Officer's Report:

Public Library Fund (PLF) Update

Ms. Switzer reported that the August 2019 Public Library Fund distribution is 0.9% more than the state's estimates for the month. The 2019 year-to-date PLF total is 4.2% (\$42,481) more than 2018 YTD.

Financial Statements

Ms. Ritchey reviewed the August 2019 financial statements with the Finance Committee.

**General Fund through August 2019**

Total 2019 Operating Revenue \$ 5,868,114.25

Total 2019 Operating Expenditures \$ 3,153,001.63

**All Funds through August 2019**

Beginning Year balance \$ 2,703,452.98

2019 Receipts	\$17,356,976.30
2019 Expenditures	\$ 3,618,076.80
Unexpended Balance	\$16,442,352.48
Encumbrances	\$ 1,048,307.77
Unencumbered Balance	\$15,394,044.71

Mr. Cicarella moved and Mr. Meinhard seconded the motion and the committee recommended the August 2019 financial statements to the full Board for approval.

#### Cleveland Foundation Fund Statement

Ms. Switzer shared the January – June 2019 statement for the Shaker Heights Public Library Fund at the Cleveland Foundation.

#### BS&A Report Review

Ms. Ritchey reviewed a sample revenue report from the new accounting software and requested feedback on the report contents.

#### Adjournment

Since there was no further business to discuss, Mr. Cicarella moved and Mr. Meinhard seconded a motion to adjourn the finance committee meeting at 7:33 p.m. and the committee unanimously agreed. The next Finance Committee meeting of the Shaker Heights Public Library Board of Trustees will be Monday, October 14, 2019 at 6:30 p.m. in the Main Library Boardroom.