

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

Attendance

Members Present: Mr. Cicarella, Ms. Hirsch, Mr. Meinhard  
Other Members Present: Mr. Gleisser  
Staff Present: Ms. Brown, 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 6:35 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 November 11, 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 November 2019 Public Library Fund (PLF) distribution was 3.4% more than the Ohio Department of Taxation revised estimate for the month. Year-to-date the Library has received 4.6% (\$64,933) more than in 2018.

Ms. Hirsch arrived 6:37.

Financial Statements

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

**General Fund through November 2019**

Total 2019 Operating Revenue	\$6,352,391.48
Total 2019 Operating Expenditures	\$4,204,650.52

**All Funds through November 2019**

Beginning Year balance	\$ 2,703,452.98
2019 Receipts	\$17,898,669.06
2019 Expenditures	\$ 4,898,718.98
Unexpended Balance	\$15,703,403.06
Encumbrances	\$ 860,009.87
Unencumbered Balance	\$14,843,393.19

Ms. Hirsch moved and Mr. Cicarella seconded the motion and the committee recommended the November 2019 financial statements to the full Board for approval.

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

Nays: None. Motion carried.

2019 Year-End Projections

Ms. Ritchey reviewed 2019 Year-End Projections for all funds.

2019 Final Appropriation Budget and Transfer to Special Funds

Ms. Ritchey presented the 2019 Final Appropriation Budget and Transfer to Special Funds.

	<b>2019 Appropriation</b>	<b>December Modification</b>	<b>2019 Projections</b>	<b>2019 Final Appropriation</b>
<b>General Fund Budget</b>				
Revenue	\$6,201,551		\$6,499,598	\$6,201,551
Expenditures & Transfers	\$5,242,016	\$500,000	5,608,783 <sup>1</sup>	\$5,742,016
Surplus/(Deficit)	\$959,535		\$890,815	\$459,535
<b>Building &amp; Vehicle Fund Budget</b>				
Revenue & Transfers	\$330,000	\$200,000	530,000 <sup>1</sup>	\$530,000
Expenditures	\$270,000		\$45,106	\$270,000
<b>Technology Fund Budget</b>				
Revenue & Transfers	\$120,000	\$300,000	\$420,000 <sup>1</sup>	\$420,000
Expenditures	\$136,400		\$136,400	\$136,400
<b>All Funds Total Final Budget</b>				
Revenue	\$17,951,693	\$500,000	18,753,530	\$18,451,693
Expenditures	\$6,613,224	\$500,000	\$6,108,882	\$7,113,224

Mr. Meinhard moved and Ms. Hirsch seconded the motion and the committee recommended the 2019 Final Appropriations Budget to the full Board for approval.

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

<sup>1</sup> Total includes proposed transfers.

Nays: None. Motion carried.

Mr. Meinhard moved and Mr. Cicarella seconded the motion and the committee recommended to the full Board for approval transferring \$200,000 from the General Fund to the Building & Vehicle Fund and \$300,000 from the General Fund to the Technology Fund.

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

Nays: None. Motion carried.

### 5-year Financial Projections

Ms. Ritchey shared the 5-Year Financial Projections.

### 2020 Temporary Appropriations Budget and 2020 Raises

Ms. Ritchey reviewed the 2020 Temporary Appropriation Budget including the 2020 recommended raises.

Ms. Hirsch moved and Mr. Cicarella seconded the motion and the committee recommended the full Board approve the 2020 Temporary Appropriation Budget, which a 2.5 percent raise for all staff, effective with the January 17, 2020 pay date, as submitted.

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

Nays: None. Motion carried.

### Authorize renewal of contracts & services over \$50,000

Ms. Ritchey reviewed the vendors the Library uses on a regular basis for contracts and purchases over \$50,000 with the Board of Trustees.

Mr. Cicarella moved and Ms. Hirsch seconded the motion and the committee recommended the full Board authorize the renewal of annual expenditures over \$50,000 per year as listed on the attached and within the approved budget as submitted.

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

Nays: None. Motion carried.

### 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 8:15 p.m. and the committee unanimously agreed. The next Finance Committee meeting of the Shaker Heights Public Library Board of Trustees will be Monday, January 13, 2020 at 6:30 p.m. in the Main Library Boardroom.