

SHAKER HEIGHTS PUBLIC LIBRARY
Board of Trustees
Virtual Finance Committee Meeting
Via Zoom Webinar
<https://tinyurl.com/SHPL-Fin-01-21>
January 11, 2021

Attendance

Members Present: Mr. Cicarella, Mr. Meinhard
Members Absent: Ms. Hirsch
Staff Present: Ms. Ritchey, Ms. Switzer

Call to Order

Mr. Meinhard called the regular meeting of the Shaker Heights Public Library Board of Trustees Finance Committee to order at 6:31 p.m.

Roll Call: Mr. Cicarella, Mr. Meinhard

Minutes

Mr. Meinhard moved and Mr. Cicarella seconded the motion to approve the December 14, 2020 Finance Committee minutes.

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

Nays: None. Motion carried.

Fiscal Officer's Report:

Financial Statements

Ms. Ritchey reviewed the December 2020 financial statements.

General Fund through December 2020

Total 2020 Operating Revenue	\$ 6,375,509.00
Total 2020 Operating Expenditures	\$ 4,804,324.08

All Funds through December 2020

Beginning Year balance	\$15,182,473.47
2020 Receipts	\$ 7,485,866.07
2020 Expenditures	\$ 7,966,538.96
<hr/> Unexpended Balance	\$14,701,800.58
Encumbrances	\$ 838,693.51
<hr/> Unencumbered Balance	\$ 13,863,107.07

Mr. Meinhard moved and Mr. Cicarella seconded the motion and the committee recommended the December 2020 financial statements to the full Board for approval.

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

Nays: None. Motion carried.

Credit Card Rewards Report

Ms. Ritchey reported that the Visa rewards earned and received for staff during 2020 total \$187.98. Additional rewards were claimed in January 2020 for the remainder of the points earned in 2019 totaling \$47.39.

2021 Certificate of Estimated Resources

The 2021 temporary appropriation approved by the Board of Trustees at the December 2020 meeting was submitted to the County Budget Commission with the December 31, 2020 balances for each fund. The Budget Commission issued a certificate verifying the appropriations authorized for each fund do not exceed the official Estimate of Resources.

Adjournment

Since there was no further business to discuss, Mr. Meinhard moved and Mr. Cicarella seconded a motion to adjourn the finance committee meeting at 7:02 p.m. and the committee unanimously agreed. The next Finance Committee meeting of the Shaker Heights Public Library Board of Trustees will be Monday, February 8, 2021 at 6:30 p.m.