

SHAKER HEIGHTS PUBLIC LIBRARY
Board of Trustees
Finance Committee Meeting
December 13, 2021

Attendance

Members Present: Mr. Cicarella, Mr. Meinhard, Dr. Rogen
Other Board Members Present: Mr. Bertsch
Staff Present: Ms. Brodar, 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 6:34 p.m. in the Main Library Ludlow Room.

Roll Call: Mr. Cicarella, Mr. Meinhard, Dr. Rogen

Minutes

Mr. Cicarella moved and Mr. Bertsch seconded the motion to approve the October 11 and November 8, 2021 Finance Committee minutes.

Roll Call: Ayes: Mr. Cicarella, Mr. Meinhard, Dr. Rogen
Nays: None. Motion carried.

Fiscal Officer's Report

PLF Report

Ms. Switzer reported that the October 2021 PLF distribution was 7.7% more than budgeted. Year-to-date the library has received \$181,054 more than budgeted.

Financial Statements

Ms. Ritchey reviewed the November 2021 financial statements.

General Fund through November 2021

Total 2021 Operating Revenue	\$6,382,836.85
Total 2021 Operating Expenditures	\$4,042,616.29

All Funds through November 2021

Beginning Year balance	\$14,701,800.58
2021 Receipts	\$7,101,461.43
2021 Expenditures	\$10,280,673.86
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Unexpended Balance	\$11,522,588.15
Encumbrances	\$2,559,816.77
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Unencumbered Balance	\$8,962,771.38
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Mr. Cicarella moved and Dr. Rogen seconded the motion and the committee recommended the November 2021 financial statements to the full Board for approval.

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

Nays: None. Motion carried.

2021 General Fund Year-End Projections

Ms. Ritchey reviewed the Year-End Projections.

2021 Final Appropriation Budget

Ms. Ritchey requested approval of an increase to the revenue and expenditure budgets for the ARPA Community Connections Grant Fund and the expenditure budget for the Barbara Luton Art Fund.

Mr. Bertsch moved and Dr. Rogen seconded the motion and the committee recommended increases to the revenue and expenditure budgets of the two funds as shown to the full Board for approval.

	<u>Revenue</u>	<u>Expenditures</u>
207 – Barbara Luton Art Fund	\$0	\$1,500
222 – Community Connections Grant	\$33,000	\$4,000

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

Nays: None. Motion carried.

Five-Year Financial Forecast

Ms. Ritchey presented the 5-Year forecast with a variance analysis from the prior forecasts.

2022 Pay Ranges

Ms. Switzer presented proposed 2022 Pay Ranges.

Dr. Rogen moved and Mr. Bertsch seconded the motion and the committee recommended the 2022 Pay Ranges as shown to the full Board for approval.

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

Nays: None. Motion carried.

2022 Temporary Appropriations Budget and 2022 Raises

Ms. Ritchey presented the 2022 Temporary Appropriations Budget and Raises to the Finance Committee for their review and approval.

Mr. Cicarella moved and Dr. Rogen recommended the 2022 Temporary Appropriation Budget, which includes a 5.5 percent raise for all staff, effective with the January 28, 2022 pay date, as submitted to the full Board for approval.

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

Nays: None. Motion carried.

Transfer to Special Funds

The 2021 approved budget included a transfer to Capital Funds.

The 2022 Temporary Appropriations budget includes a transfer from the General Fund to the Facility Financing Fund of \$664,500 for the Certificates of Participation payment due for the Main Library Renovation.

Mr. Cicarella moved and Dr. Rogen seconded the motion and the committee recommended the 2021 transfer from the General Fund of \$100,000 to the Building and Vehicle Fund and \$200,000 to the Technology Fund and the 2022 transfer of \$664,500 from the General Fund to the Facility Financing Fund to the full Board for approval.

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

Nays: None. Motion carried.

Authorize Purchases and Renewal of Contracts over \$50,000

Mr. Bertsch moved and Mr. Cicarella seconded the motion and the committee recommended the authorization of purchases and renewals of contracts over \$50,000 as submitted to the full Board for approval.

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

Nays: None. Motion carried.

Adjournment

Since there was no further business to discuss, Mr. Bertsch moved and Dr. Rogen seconded a motion to adjourn the finance committee meeting at 8:05 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 10, 2022 at 6:30 p.m. in the Main Library Ludlow Room.