

SHAKER HEIGHTS PUBLIC LIBRARY
Board of Trustees
Finance Committee Meeting
January 10, 2021

Attendance

Members Present: Mr. Cicarella, Dr. Rogen
Other Board Members Present: Mr. Bertsch
Staff Present: Ms. Brodar, Ms. Ritchey, Ms. Switzer, Ms. Titas

Call to Order

Mr. Cicarella 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, Dr. Rogen

Minutes

Mr. Bertsch moved and Dr. Rogen seconded the motion to approve the December 13, 2021 Finance Committee minutes.

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

Fiscal Officer's Report

PLF Report

Ms. Switzer reported that the December 2021 PLF distribution was 6.6% more than budgeted. In 2021 the library received \$190,614 more than budgeted. The 2021 total state PLF distribution was \$464,405,999, 13.4% more than the 2020 total distribution. It's been 13 years since the PLF exceeded \$450 million.

Financial Statements

Ms. Ritchey reviewed the December 2021 financial statements.

General Fund through December 2021

Total 2021 Operating Revenue	\$6,544,004.15
Total 2021 Operating Expenditures	\$4,742,867.61

All Funds through December 2021

Beginning Year balance	\$14,701,800.58
2021 Receipts	\$7,562,853.56
2021 Expenditures	\$12,272,632.83
<hr/> Unexpended Balance	<hr/> \$9,992,021.31

<u>Encumbrances</u>	<u>\$1,535,183.38</u>
Unencumbered Balance	\$8,456,837.93

Mr. Bertsch moved and Dr. Rogen seconded the motion and the committee recommended the December 2021 financial statements to the full Board for approval.

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

Nays: None. Motion carried.

Credit Card Rewards Report

Ms. Ritchey reported that the library earned and received \$358 in Visa rewards in 2021.

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 6:54 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 14, 2022 at 6:30 p.m. in the Main Library Ludlow Room.