

SHAKER HEIGHTS PUBLIC LIBRARY
Board of Trustees
Finance Committee Meeting
March 14, 2022

Attendance

Members Present: Mr. Cicarella, Dr. Rogen
Members Absent: Dr. Barnard
Other Board Members Present: Mr. Bertsch
Staff Present: Ms. Brodar, Ms. Brown, 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 6:32 p.m. in the Main Library Ludlow Room.

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

Minutes

Dr. Rogen moved and Mr. Bertsch seconded the motion to approve the February 14, 2022 Finance Committee minutes.

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

Nays: None. Motion carried.

Fiscal Officer's Report

PLF Report

Ms. Switzer reported that the February 2022 PLF distribution was 12.3% more than budgeted in the temporary appropriation and 10.1% more than the December 2021 estimate.

Financial Statements

Ms. Ritchey reviewed the February 2022 financial statements.

General Fund through February 2022

Total 2022 Operating Revenue	\$ 2,229,268.57
Total 2022 Operating Expenditures	\$ 1,363,275.61

All Funds through February 2022

Beginning Year balance	\$ 9,992,021.31
2022 Receipts	\$ 2,897,480.38

<u>2022 Expenditures</u>	<u>\$ 2,151,999.98</u>
Unexpended Balance	\$10,737,501.71
Encumbrances	<u>\$ 1,635,713.35</u>
Unencumbered Balance	\$ 9,101,788.36

Dr. Rogen moved and Mr. Bertsch seconded the motion and the committee recommended the February 2022 financial statements to the full Board for approval.

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

Nays: None. Motion carried.

5-Year Forecast & Variance Analysis

Ms. Ritchey reviewed the 5-Year Forecast and Variance Analysis.

Final Appropriations Budget

Ms. Ritchey reviewed the final appropriations budget.

Dr. Rogen moved and Mr. Bertsch seconded the motion and the committee recommended the final appropriations budget to the full Board for approval.

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

Nays: None. Motion carried.

New Business

None.

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 7:34 p.m. and the committee unanimously agreed. The next Finance Committee meeting of the Shaker Heights Public Library Board of Trustees will be Monday, April 11, 2022 at 6:30 p.m. in the Main Library Ludlow Room.