

SHAKER HEIGHTS PUBLIC LIBRARY
Board of Trustees
Finance Committee Meeting
July 11, 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

Call to Order

Mr. Cicarella called the regular meeting of the Shaker Heights Public Library Board of Trustees Finance Committee to order at 6:29 p.m. in the Main Library Ludlow Room.

Roll Call: Mr. Cicarella, Dr. Rogen

Minutes

Dr. Rogen moved and Mr. Bertsch seconded the motion to approve the June 13, 2022 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 June 2022 PLF distribution was 5.4% more than budgeted.

Financial Statements

Ms. Ritchey reviewed the June 2022 financial statements.

General Fund through June 2022

Total 2022 Operating Revenue	\$ 3,614,003.70
Total 2022 Operating Expenditures	\$ 2,853,011.66

All Funds through June 2022

Beginning Year balance	\$ 9,992,021.31
2022 Receipts	\$ 7,471,554.62
<u>2022 Expenditures</u>	<u>\$ 4,654,165.65</u>
Unexpended Balance	\$12,809,410.28

Encumbrances	\$ 1,328,630.71
Unencumbered Balance	\$11,480,779.57

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

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

Nays: None. Motion carried.

New Business

Ms. Ritchey provided an update regarding investing library funds.

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 7:09 p.m. and the committee unanimously agreed. The next Finance Committee meeting of the Shaker Heights Public Library Board of Trustees will be Monday, August 8, 2022 at 6:30 p.m. in the Main Library Ludlow Room.