

SHAKER HEIGHTS PUBLIC LIBRARY
Board of Trustees
Finance Committee Meeting
September 12, 2022

Attendance

Members Present: Dr. Barnard, Mr. Cicarella
Members Absent: Dr. Rogen
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 6:32 p.m. in the Main Library Ludlow Room.

Roll Call: Dr. Barnard, Mr. Cicarella

Minutes

Dr. Barnard moved and Mr. Cicarella seconded the motion to approve the August 8, 2022 Finance Committee minutes.

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

Fiscal Officer's Report

PLF Report

Ms. Switzer reported that the August 2022 PLF distribution was 4.1% more than budgeted.

Financial Statements

Ms. Ritchey reviewed the August 2022 financial statements.

General Fund through August 2022

Total 2022 Operating Revenue	\$ 5,958,256.72
Total 2022 Operating Expenditures	\$ 3,670,881.84

All Funds through August 2022

Beginning Year balance	\$ 9,992,021.31
2022 Receipts	\$ 9,829,241.54
2022 Expenditures	\$ 5,638,821.57
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Unexpended Balance	\$14,182,441.28

Encumbrances	\$ 1,298,750.75
Unencumbered Balance	\$12,883,690.53

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

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

Fund 401 Budget Adjustment

Ms. Ritchey said that there is less than \$2,000 remaining in the budget that could be used for unexpected building and vehicle costs for the rest of the year. Therefore, she requested that \$25,000 be appropriated to allow a prompt response to unexpected building and vehicle needs.

Description/Fund	Revenue	Expenditures
<u>Building and Vehicle Fund (401)</u>		\$25,000

Dr. Barnard moved and Mr. Bertsch seconded the motion, and the committee recommended the 2022 modified appropriations budget to the full Board for approval.

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

Cleveland Foundation Fund Statement – 2nd Quarter

Ms. Ritchey presented the second quarter Cleveland Foundation Fund Statement.

New Business

None.

Adjournment

Since there was no further business to discuss, Dr. Barnard moved, and Mr. Cicarella seconded a motion to adjourn the Finance Committee meeting at 6:45 p.m. and the committee unanimously agreed. The next Finance Committee meeting of the Shaker Heights Public Library Board of Trustees will be Monday, October 10, 2022 at 6:30 p.m. in the Main Library Ludlow Room.