

SHAKER HEIGHTS PUBLIC LIBRARY
Board of Trustees
Finance Committee Meeting
January 9, 2023

Attendance

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

Call to Order

Dr. Rogen called the regular meeting of the Shaker Heights Public Library Board of Trustees Finance Committee to order at 6:31 p.m. in the Main Library Ludlow Room.

Roll Call: Dr. Barnard, Dr. Rogen

Minutes

Dr. Barnard moved and Dr. Rogen seconded the motion to approve the December 12, 2022 Finance Committee minutes.

Roll Call: Ayes: Dr. Barnard, Dr. Rogen

Nays: None. Motion carried.

Fiscal Officer's Report

PLF Report

The December 2022 PLF distribution was 10.1% more than budgeted.

Financial Statements

Ms. Ritchey reviewed the December 2022 financial statements.

General Fund through December 2022

Total 2022 Operating Revenue	\$ 6,952,724.72
Total 2022 Operating Expenditures	\$ 5,476,009.47

All Funds through December 2022

Beginning Year balance	\$ 9,992,021.31
2022 Receipts	\$11,164,649.83
2022 Expenditures	\$ 8,267,477.65
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Unexpended Balance	\$12,889,193.49
Encumbrances	\$ 586,920.10
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Unencumbered Balance	\$12,302,273.39
Total 2022 Operating Expenditures	\$ 4,705,392.14

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

Roll Call: Ayes: Dr. Barnard, Dr. Rogen

Nays: None. Motion carried.

Credit Card Rewards Report

Modified credit card legislation went into effect February 2019. This legislation requires an annual update regarding rewards received for library credit cards. Ms. Ritchey reported that the Visa rewards earned and received for staff during 2022 total \$385.08.

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 7:00 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 13, 2023 at 6:30 p.m. in the Main Library Ludlow Room.