

SHAKER HEIGHTS PUBLIC LIBRARY  
Board of Trustees  
Finance Committee Meeting  
August 14, 2023

Attendance

Members Present: Dr. Rogen, Ms. Tendulkar  
Members Absent: Dr. Barnard, Mr. Cicarella (attended virtually)  
Staff Present: 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 6:33 p.m. in the Main Library Ludlow Room.

Roll Call: Dr. Rogen, Ms. Tendulkar

Minutes

Ms. Tendulkar moved and Dr. Rogen seconded the motion to approve the July 10, 2023 Finance Committee minutes.

Roll Call: Ayes: Dr. Rogen, Ms. Tendulkar

Nays: None. Motion carried.

Fiscal Officer's Report

Financial Statements

Ms. Ritchey reviewed the July 2023 financial statements.

**General Fund through July 2023**

Total 2023 Operating Revenue	\$ 4,461,706.67
Total 2023 Operating Expenditures	\$ 3,520,260.10

**All Funds through July 2023**

Beginning Year balance	\$12,889,193.49
2023 Receipts	\$ 5,454,557.74
2023 Expenditures	\$ 5,409,023.89
Unexpended Balance	\$12,934,727.34
Encumbrances	\$ 2,386,004.65
Unencumbered Balance	\$10,548,722.69

Ms. Tendulkar moved and Dr. Rogen seconded the motion, and the committee recommended the July 2023 financial statements to the full Board for approval.

Roll Call: Ayes: Dr. Rogen, Ms. Tendulkar

Nays: None. Motion carried.

Cleveland Foundation Report (Second Quarter)

Ms. Ritchey reported that as of June 30, 2023 the fund balance is \$185,336.55. The net increase to assets through March is \$14,811.57.

Year-End Projections Report

Ms. Ritchey reviewed the Year-End Projections Report.

New Business

None.

Adjournment

Since there was no further business to discuss, Ms. Tendulkar moved, and Dr. Rogen seconded a motion to adjourn the Finance Committee meeting at 7:19 p.m. and the committee unanimously agreed. The next Finance Committee meeting of the Shaker Heights Public Library Board of Trustees will be Monday, September 11, 2023 at 6:30 p.m. in the Main Library Ludlow Room.