

SHAKER HEIGHTS PUBLIC LIBRARY  
Board of Trustees  
Finance Committee Meeting  
May 13, 2024

Attendance

Members Present: Dr. Barnard, Ms. Tendulkar  
Members Absent: Dr. Rogen  
Other Members Present: Mr. Cicarella  
Staff Present: Ms. Brodar, Ms. Brown, Ms. Ritchey (virtual), Ms. Switzer

Call to Order

Dr. Barnard called the regular meeting of the Shaker Heights Public Library Board of Trustees Finance Committee to order at 6:45 p.m. in the Main Library Ludlow Room.

Roll Call: Dr. Barnard, Ms. Tendulkar

Minutes

Ms. Tendulkar moved, and Mr. Cicarella seconded the motion to approve the April 8, 2024, Finance Committee minutes.

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

Nays: None. Motion carried.

Fiscal Officer's Report

Financial Statements

Ms. Ritchey reviewed the April 2024 financial statements.

**General Fund through April 2024**

Total 2024 Operating Revenue	\$ 3,190,316.33
Total 2024 Operating Expenditures	\$ 2,478,248.96

**All Funds through March 2024**

Beginning Year balance	\$11,769,164.08
2024 Receipts	\$ 4,107,007.16
2024 Expenditures	\$ 2,634,933.45
<hr/>	
Unexpended Balance	\$13,241,237.79
Encumbrances	\$ 848,406.64
<hr/>	
Unencumbered Balance	\$12,392,831.15

Mr. Cicarella moved, and Ms. Tendulkar seconded the motion, and the committee recommended the April 2024 financial statements to the full Board for approval.

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

Nays: None. Motion carried.

#### Cleveland Foundation Fund Statement

Ms. Ritchey presented the first quarter fund statement for the Cleveland Foundation.

#### 2025 Alternative Tax Budget

Ms. Ritchey presented the 2025 Alternative Tax Budget for recommendation to the full Board for approval.

Ms. Tendulkar moved, and Mr. Cicarella seconded the motion, and the committee recommended approval by the full Board of the Alternative Tax Budget as submitted.

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

Nays: None. Motion carried.

#### New Business

None.

#### Adjournment

Since there was no further business to discuss, Ms. Tendulkar moved, and Mr. Cicarella seconded a motion to adjourn the Finance Committee meeting at 6:58 p.m. and the committee unanimously agreed. The next Finance Committee meeting of the Shaker Heights Public Library Board of Trustees will be Monday, June 10, 2024 at 6:30 p.m. in the Main Library Ludlow Room.