

SHAKER HEIGHTS PUBLIC LIBRARY
Board of Trustees
Finance Committee Meeting
January 13, 2025

Attendance

Members Present: Mr. Cicarella, Dr. Rogen, Ms. Tendulkar
Other Members Present: Dr. Barnard
Staff Present: Ms. Brodar, 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 6:33 p.m. in the Main Library Ludlow Room.

Roll Call: Dr. Barnard, Mr. Cicarella, Dr. Rogen, Ms. Tendulkar

Minutes

Ms. Tendulkar moved, and Mr. Cicarella seconded the motion to approve the December 9, 2024, Finance Committee minutes.

Roll Call: Ayes: Dr. Barnard, Mr. Cicarella, Dr. Rogen, Ms. Tendulkar

Nays: None. Motion carried.

Fiscal Officer's Report

Financial Statements

Ms. Ritchey reviewed the December 2024 financial statements.

General Fund through December 2024

Total 2024 Operating Revenue	\$ 7,413,971.21
Total 2024 Operating Expenditures	\$ 6,478,361.62

All Funds through December 2024

Beginning Year balance	\$11,769,164.08
2024 Receipts	\$ 8,798,018.26
2024 Expenditures	\$ 7,745,737.15
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Unexpended Balance	\$12,821,445.19
Encumbrances	\$ 458,734.45
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Unencumbered Balance	\$12,362,710.74

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

Roll Call: Ayes: Dr. Barnard, Mr. Cicarella, Dr. Rogen, Ms. Tendulkar

Nays: None. Motion carried.

Credit Card Rewards

Ms. Ritchey presented the annual credit card rewards statement. Visa rewards earned and received for staff purchases during 2024 total \$590.50.

New Business

Correct Fiscal Officer's Salary for 2025

Ms. Switzer noted that the 2025 salary approved by the board for the Fiscal Officer understated the amount she should receive for the 3% raise by \$9.60. She asked the Finance Committee to recommend correcting the Fiscal Officer's salary to reflect the full 3% raise, as approved in December 2024, effective with the pay period beginning December 29, 2024, to be paid January 24, 2025

Mr. Cicarella moved, and Ms. Tendulkar seconded the motion, and the committee recommended the salary correction to the full Board for approval.

Roll Call: Ayes: Dr. Barnard, Mr. Cicarella, Dr. Rogen, Ms. Tendulkar

Nays: None. Motion carried.

Policy Update: 513.3 Across-the-board Adjustments

Ms. Ritchey requested that the policy be updated to round approved across-the-board raises up to the nearest penny. The following will be added to the current policy: "Pay rates are rounded up to the nearest penny per hour for non-exempt staff and to the nearest penny for pay period for exempt staff."

Mr. Cicarella moved, and Dr. Rogen seconded the motion, and the committee recommended the policy revision to the full Board for approval.

Roll Call: Ayes: Dr. Barnard, Mr. Cicarella, Dr. Rogen, Ms. Tendulkar

Nays: None. Motion carried.

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 7:21 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 10, 2025, at 6:30 p.m. in the Main Library Ludlow Room.