

SHAKER HEIGHTS PUBLIC LIBRARY
Board of Trustees
Finance Committee Meeting
February 10, 2025

Attendance

Members Present: Mr. Cicarella, Dr. Rogen, Ms. Tendulkar
Other Members Present via zoom: Dr. Barnard
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 6:36 p.m. in the Main Library Ludlow Room.

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

Minutes

Mr. Cicarella moved, and Ms. Tendulkar seconded the motion to approve the January 13, 2025, Finance Committee minutes.

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

Nays: None. Motion carried.

Fiscal Officer's Report

Financial Statements

Ms. Ritchey reviewed the January 2025 financial statements.

General Fund through January 2025

Total 2025 Operating Revenue	\$ 337,452.49
Total 2025 Operating Expenditures	\$ 1,279,153.87

All Funds through January 2025

Beginning Year balance	\$ 12,821,445.19
2025 Receipts	\$ 1,207,156.42
2025 Expenditures	\$ 1,285,152.63
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Unexpended Balance	\$ 12,743,448.98
Encumbrances	\$ 1,485,162.04
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Unencumbered Balance	\$ 11,258,286.94

Ms. Tendulkar moved, and Mr. Cicarella seconded the motion, and the committee recommended the January 2025 financial statements to the full Board for approval.

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

Nays: None. Motion carried.

Cleveland Foundation Fund Statement

Ms. Ritchey presented the fourth quarter fund statement for the Cleveland Foundation. The net increase to assets through 2024 was \$27,859.42.

New Business

None.

Adjournment

Since there was no further business to discuss, Mr. Cicarella moved, and Ms. Tendulkar seconded a motion to adjourn the Finance Committee meeting at 6:54 p.m. and the committee unanimously agreed. The next Finance Committee meeting of the Shaker Heights Public Library Board of Trustees will be Monday, March 10, 2025, at 6:30 p.m. in the Main Library Ludlow Room.