

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

Attendance

Members Present: Dr. Rogen, Ms. Tendulkar, Mr. Yépez  
Others Present: Dr. Barnard  
Staff Present: Ms. Brown, Ms. Ritchey, Ms. Smith, Ms. Switzer

Call to Order

Ms. Tendulkar called the regular meeting of the Shaker Heights Public Library Board of Trustees Finance Committee to order at 6:39 p.m. in the Bertram Woods Community Room.

Roll Call: Dr. Barnard, Ms. Tendulkar, Mr. Yépez

Minutes

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

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

Nays: None. Motion carried.

Dr. Rogen arrived at 6:48. The agenda items were taken out of order. Dr. Rogen was not present for the Cleveland Foundation Fund Statement review or the Tax Advance Resolution.

Fiscal Officer's Report

Financial Statements – October 31, 2025

Ms. Ritchey presented the October 2025 Financial Statements.

<b>General Fund through October 2025</b>	
Total 2025 Operating Revenue	\$ 6,878,265.05
Total 2025 Operating Expenditures	\$ 5,509,593.14
<b>All Funds through October 2025</b>	
Beginning Year balance	\$ 12,821,445.19
2025 Receipts	\$ 7,825,853.71
2025 Expenditures	\$ 6,229,101.99
Unexpended Balance	\$ 14,418,196.91
Encumbrances	\$ 1,162,460.07

Unencumbered Balance	\$ 13,255,736.84
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Ms. Tendulkar moved, and Mr. Yépez seconded the motion, and the committee recommended the October 2025 financial statements to the full Board for approval.

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

Nays: None. Motion carried.

#### Budget Adjustment

Ms. Ritchey presented a Budget Adjustment to cover a snacks donation, the 2025 revenue and expense for the 2026 Martin Luther King, Jr. Celebration, and the purchase of high priority security cameras.

**2025 BUDGET ADJUSTMENT  
GENERAL FUND**

	2025 March Appropriation	2025 April Adjustment	2025 August Adjustment	2025 November Adjustment	2025 November Appropriation
<b>Revenue</b>					
PLF	1,952,993.58				1,952,993.58
Property Taxes	4,276,158.00				4,276,158.00
Other Intergovernmental	10,000.00	10,000.00			20,000.00
HERB	390,685.00				390,685.00
Fines and Fees	97,171.00				97,171.00
Interest Earnings	494,500.00				494,500.00
Donations	500.00			1,500.00	2,000.00
Miscellaneous	4,150.00		1,875.00	8,000.00	14,025.00
<b>Total Revenue</b>	<b>7,226,157.58</b>	<b>10,000.00</b>	<b>1,875.00</b>	<b>9,500.00</b>	<b>7,245,657.58</b>
Advance In/Transfer In					
<b>Total Revenue &amp; Transfer In</b>	<b>7,226,157.58</b>	<b>10,000.00</b>	<b>1,875.00</b>	<b>9,500.00</b>	<b>7,245,657.58</b>
<b>Expenditures</b>					
Salaries and Benefits	4,093,502.00	(17,000.00)	(31,000.00)		4,045,502.00
Supplies	75,192.00		1,875.00	4,500.00	81,567.00
Purchased Services	1,242,866.00	10,000.00	31,000.00	5,000.00	1,288,866.00
Materials	692,602.00	17,000.00			709,602.00
Capital	16,585.00				16,585.00
Other	24,219.00				24,219.00
<b>Total Expenditures</b>	<b>6,144,966.00</b>	<b>10,000.00</b>	<b>1,875.00</b>	<b>9,500.00</b>	<b>6,166,341.00</b>
Transfers to Other Special Funds					
Transfers to Capital Funds	300,000.00				300,000.00
Transfers for Main Renovation Repayment	666,200.00				666,200.00
Transfers for Woods Renovation Repayment	195,886.18				195,886.18
Advance Out					
<b>Expenditures &amp; Transfers</b>	<b>7,307,052.18</b>	<b>10,000.00</b>	<b>1,875.00</b>	<b>9,500.00</b>	<b>7,328,427.18</b>
Surplus/(Deficit)	(80,894.60)				(82,769.60)

**SHAKER HEIGHTS PUBLIC LIBRARY  
2025 BUDGET ADJUSTMENT  
SPECIAL FUNDS**

	2025 March Appropriation	2025 April Adjustment	2025 August Adjustment	2025 November Adjustment	2025 November Appropriation
<b>Revenue</b>					
204 - Walter N. Lawson Trust Fund	400.00				400.00
205 - Elaine Boots Fisher Trust	40.00				40.00
206 - Sheldon Skip Baumoeel Trust	35.00				35.00
207 - Barbara Luton Art Fund	1,000.00				1,000.00
208 - Bertram Woods Branch Fund	325.00				325.00
209 - Marilyn Kammer Fund	25.00				25.00
210 - Frances Bellman Fund	45.00				45.00
211 - Friends of Shaker Library	28,585.00				28,585.00
212 - MyCom - OST Grant	-				-
219 - Ruth Levenson Fund	475.00				475.00
401 - Building & Vehicle Fund	241,000.00				241,000.00
403 - Technology Fund	129,500.00				129,500.00
404 - Facility Fund	-				-
405 - Facility Financing Fund	666,205.00				666,205.00
406 - Bertram Woods Branch Renovation Fund	-				-
407 - Bertram Woods Branch Note Retirement	195,886.18				195,886.18
<b>Dec 2024 Unencumbered Balance</b>					
<b>Total Revenue</b>	<b>1,263,521.18</b>				<b>1,263,521.18</b>
<b>Expenditures</b>					
10,280.93	204 - Walter N. Lawson Trust Fund	2,750.00			2,750.00
962.28	205 - Elaine Boots Fisher Trust	500.00			500.00
999.30	206 - Sheldon Skip Baumoeel Trust	-			-
26,998.51	207 - Barbara Luton Art Fund	-			-
9,535.57	208 - Bertram Woods Branch Fund	4,000.00			4,000.00
397.52	209 - Marilyn Kammer Fund	405.00			405.00
1,401.90	210 - Frances Bellman Fund	200.00			200.00
4,784.68	211 - Friends of Shaker Library	32,200.00			32,200.00
14,295.24	212 - MyCom - OST Grant	-			-
17,206.21	219 - Ruth Levenson Fund	105.00			105.00
1,137,568.71	401 - Building & Vehicle Fund	480,000.00			480,000.00
715,021.40	403 - Technology Fund	167,751.32		10,000.00	177,751.32
-	404 - Facility Fund	-			-
429.61	405 - Facility Financing Fund	666,200.00			666,200.00
-	406 - Bertram Woods Branch Renovation Fund	-			-
10,763.82	407 - Bertram Woods Branch Note Retirement	206,650.00			206,650.00
<b>Total Expenditures</b>		<b>1,560,761.32</b>			<b>1,570,761.32</b>

Mr. Yépez moved, and Ms. Tendulkar seconded the motion, and the committee recommended the budget adjustment to the full Board for approval as presented.

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

Nays: None. Motion carried

#### 2026 Property Tax Advance Resolution

Ms. Ritchey requested the committee recommend approval by the full Board of the resolution to approve receiving tax advances.

Mr. Yépez moved, and Ms. Tendulkar seconded the motion, and the committee recommended the resolution to request from the County Fiscal Officer to draw, and to pay by draft or through wire transfer to the Fiscal Officer of the library, all funds due to the Shaker Heights Public Library that may be in the County Treasury for the year 2026, except such amount that may be required by law to be paid to State authorities.

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

Nays: None. Motion carried

#### Cleveland Foundation

Ms. Ritchey presented the third quarter 2025 fund statement for the Cleveland Foundation. The net increase to assets through September, 2025 was \$17,754.71.

#### Property Tax Forecast

Committee members discussed how to forecast future years of property tax revenue based on recent collection rate decreases.

#### New Business

None.

#### Adjournment

Since there was no further business to discuss, Ms. Tendulkar moved, and Mr. Yépez seconded a motion to adjourn the Finance Committee meeting at 7:50 p.m. and the committee unanimously agreed. The next Finance Committee meeting of the Shaker Heights Public Library Board of Trustees will be Monday, December 8, 2025, at 6:30 p.m. in the Main Library Ludlow Room.