

SHAKER HEIGHTS PUBLIC LIBRARY
Board of Trustees
Finance Committee Meeting
Virtual Meeting via Zoom
February 9, 2026

Attendance

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

Minutes

Ms. Tendulkar moved, and Mr. Yépez seconded the motion to approve the January 12, 2026, Finance Committee minutes as amended.

Roll Call: Ayes: Dr. Barnard, Dr. Rogen, Ms. Tendulkar, Mr. Yépez
Nays: None. Motion carried.

Fiscal Officer's Report

Financial Statements – January 31, 2026

Ms. Ritchey presented the Financial Statements. Based on discussion at the meeting, the format for the financial statements may change in future months. It will be added to the agenda to discuss the format.

Year-to-Date Through January 2026

General Fund

| | |
|------------------------------|-----------------|
| Total Operating Revenue | \$ 324,889.36 |
| Total Operating Expenditures | \$ 1,286,156.60 |

All Funds

| | |
|------------------------|-----------------|
| Beginning Year balance | \$13,262,504.91 |
| Receipts | \$ 1,199,130.22 |
| Expenditures | \$ 1,296,138.62 |

| | |
|----------------------|-----------------|
| Unexpended Balance | \$13,165,496.51 |
| Encumbrances | \$ 1,295,359.68 |
| Unencumbered Balance | \$11,870,136.83 |

Mr. Yépez moved, and Ms. Tendulkar seconded the motion, and the committee recommended the January 2026 financial statements to the full Board for approval.

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

Nays: None. Motion carried.

Cleveland Foundation

Ms. Ritchey presented the 2025 fund statement for the Cleveland Foundation. The net increase to assets for the year was \$27,132.92. Since the statement is now available monthly, it will be included in the monthly financial statements.

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 7:24 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 9, 2026, at 6:30 p.m. in the Main Library Ludlow Room.