

SHAKER HEIGHTS PUBLIC LIBRARY  
Board of Trustees  
Virtual Finance Committee Meeting  
Via Zoom Webinar  
<https://tinyurl.com/SHPL-Fin-11-20>  
Passcode: 040390  
November 9, 2020

Attendance

Members Present: Mr. Cicarella, Mr. Meinhard  
Members Absent: Ms. Hirsch  
Other Members Present: Mr. Bertsch  
Staff Present: Ms. Brodar, Ms. Ritchey, Ms. Switzer

Call to Order

Mr. Meinhard called the regular meeting of the Shaker Heights Public Library Board of Trustees Finance Committee to order at 6:33 p.m.

Roll Call: Mr. Cicarella, Mr. Meinhard

Minutes

Mr. Cicarella moved and Mr. Bertsch seconded the motion to approve the October 12, 2020 Finance Committee minutes.

Roll Call: Ayes: Mr. Cicarella, Mr. Meinhard

Nays: None. Motion carried.

Fiscal Officer's Report:

Public Library Fund (PLF) Update

Ms. Switzer reported year-to-date Shaker Library has received \$21,258 less than budgeted in PLF revenue for the year.

Financial Statements

Ms. Ritchey reviewed the October 2020 financial statements.

**General Fund through October 2020**

Total 2020 Operating Revenue	\$ 6,048,183.75
Total 2020 Operating Expenditures	\$ 3,477,103.13

**All Funds through October 2020**

Beginning Year balance	\$15,182,473.47
2020 Receipts	\$ 6,464,873.57

<u>2020 Expenditures</u>	<u>\$ 5,077,415.57</u>
Unexpended Balance	\$16, 569,931.47
<u>Encumbrances</u>	<u>\$ 2,018,873.12</u>
Unencumbered Balance	\$ 14,551,058.35

Mr. Cicarella moved and Mr. Bertsch seconded the motion and the committee recommended the October 2020 financial statements to the full Board for approval.

Roll Call: Ayes: Mr. Cicarella, Mr. Meinhard

Nays: None. Motion carried.

2021 Tax Advance Resolution

Mr. Cicarella moved and Mr. Bertsch 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 2021, except such amount that may be required by law to be paid to State authorities, to the full Board for approval.

Roll Call: Ayes: Mr. Cicarella, Mr. Meinhard

Nays: None. Motion carried.

New Business

Ms. Ritchey shared the third quarter 2020 Cleveland Foundation Fund Statement. The fund started the year with a balance of \$156,957.67. As of September 30, 2020 the balance is \$161,189.78, which is an increase of \$4,232.11 year-to-date.

Adjournment

Since there was no further business to discuss, Mr. Cicarella moved and Mr. Bertsch seconded a motion to adjourn the finance committee meeting at 6:47 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 14, 2020 at 6:30 p.m.