

## Finance Committee

### Minutes

**Date:** July 9, 2026  
**Time:** 7:00 – 8:00 pm  
**Location:** Archives

**Attendees:** *Called to order at 7:02 pm*

| Library Administration |                 | Board |                | Members of The Public                            |
|------------------------|-----------------|-------|----------------|--------------------------------------------------|
| x                      | Molly Pandelli  | x     | Carleen Welch  | Hillary Sullivan - Hudson League of Women Voters |
|                        | Marie Turkovich | x     | John Rydquist  |                                                  |
| x                      | Leslie Polott   |       | Rob Swedenborg |                                                  |
|                        |                 | x     | Woody Ban      |                                                  |
|                        |                 |       | Basil Musnuff  |                                                  |

| AGENDA                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Fiscal Officer<br/>Monthly Financial<br/>Review</b> | <ul style="list-style-type: none"> <li>Financial Statements – June 2026</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|                                                        | <p>See also the packet from Molly. Received \$142K in PLF revenue. It is 8.5% decrease from last year. Starting in July, the decrease would not look as low, since the cut began in July 2025. YTD total is down about 5.4% statewide. Portfolio balance is \$3.5 million. Received about \$7K in donations.</p> <p>Woody asked about the levy receipts and discussed the fluid tax base situation with the Joanne property and potential new building in town.</p> <p>Committee is in consensus to recommend approval of the financials.</p> |
| <b>Other Business</b>                                  | <ul style="list-style-type: none"> <li>2027 Proforma Budget</li> <li>Other business as necessary</li> <li>Comments from public</li> <li>Finance Committee Minutes- Prior meeting</li> </ul>                                                                                                                                                                                                                                                                                                                                                   |
|                                                        | General:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

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|              | <p>Budget is based on six months of information; a best estimate of budget.</p> <p><u>General:</u></p> <p>Salaries and benefits slightly increased for staff hours and minimum wage increase. Increase in benefits due to health issues. Increase in library, office and maintenance supplies due to supply chain issues and materials made with petrochemicals. Ads – newspapers are no longer viable. Will advertise in Hudson Life. Many people do not opt in for email blasts, so will continue to send postcards, since there has been a slight bump in program attendance after the cards are sent. We are also putting information in Destination Hudson newsletter.</p> <p>Outside services increased for improvements: Born to Play room, small carpeting jobs, selective painting, new light fixtures in art gallery, regular maintenance (window cleaning, restroom improvements).</p> <p>Increased professional services for lawyers and consultants.</p> <p>Programming increased slightly. Many are funded by grants.</p> <p>Materials: Increased adult materials to jump start. Digital seems to be more popular than physical. Digital is much more expensive. Nonprint is very popular (STEM, Library of Things). Databases are no longer funded by Morgan or Key, so we need to find other grant sources.</p> <p>CLEVENET could go up (controlled by State Library).</p> <p>Capital Expenditures: Increased significantly for ice melt system, sandstone columns need repaired, HVAC system gaskets might need to be replaced and Interactive play system. We need to review the transfer to the capital account.</p> <p><u>Café:</u></p> <p>Just purchased a new freezer on the countertop to provide ice cream and ice pops.</p> <p>Increasing sales and estimating the donations to go up. Increased salaries in hope of opening more.</p> <p><u>Capital Improvement:</u></p> <p>Increased returns on investment based on trends. Will do annual \$120K transfer, but will move more money at the end of the year, in case we need to do a second part of the roof.</p> <p>Tremco will be here July 20, 2026 to discuss the roofing options. They will be at the board meeting in August and the months following for project updates. See also letter from Tremco outlining the options and costs.</p> <p>Committee is in consensus to recommend approval of the preliminary budgets.</p> <p>No other business.</p> <p>No comments from the public.</p> <p>Minutes from last month approved.</p> <p>Clearsted will be at the August Finance Committee.</p> <p>Adjourned 7:59 pm</p> |
| Next Meeting | August 19, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |