



HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

January 27, 2020

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- #2020-002 Approval of December Financial Statements
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 - Donations in the amount of \$4,981.92
- #2020-003 Approval of Private Funds Expenditure
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Minutes

The regularly scheduled meeting of the Board of Trustees of the Hudson Library and Historical Society was called to order at 7:00 pm on Monday, January 27, 2020 in the Laurel Lake Room of the Hudson Library and Historical Society by President Basil Musnuff.

President Basil Musnuff directed the Board Secretary to call the Roll.

TRUSTEES PRESENT AT ROLL CALL

Mr. Kabir Bhatia – n

Mrs. Melissa Lindley – y

Mrs. Michelle Marshall – y

Ms. Melissa Monaco – y

Mr. Basil Musnuff – y

Mr. John Rydquist – y

Mr. Rob Swedenborg – y

Mrs. Becky Thompson – y

Mrs. Carleen Welch – y

OFFICIALS AND OTHERS PRESENT AT ROLL CALL

Ms. Leslie Polott, Executive Director – y

Ms. Molly Pandelli, Fiscal Officer – y

Ms. Marylyn Galganski, Head of IT – y

Ms. Marie Turkovich, Deputy Fiscal Officer/Board Secretary – y

VISITORS

Mary Hughes-Hudson League of Women Voters

Melanie McGurr-Trustee applicant

Public Comment

Mr. Musnuff invited public comment as the first order of business on the agenda. No public comments were brought to the Board at this meeting.

Minutes

Resolution #2020-001: Mr. Swedenborg made the motion to approve the minutes of the December 18, 2019 Regular Board Meeting. Mrs. Lindley seconded, and they were approved by unanimous voice vote.

Finance Committee

A. Fiscal Officer's Report

1. December Financial Statements



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- a. Payouts for the General, Private, Capital Replacement, and Brewster Café Funds in the amount of \$356,318.50
- b. Donations in the amount of \$4,982.92

Ms. Pandelli presented the December Financial Statements, noting the following highlights:

- Total PLF collection was \$1,141,936.67, which was 7.2% higher than 2018.
- The library received the final homestead rollbacks and reimbursements for 2019 in the amount of \$115,066.44, putting the total property tax revenue collected at \$2,564,682.79.
- At 2019 year end, \$246,321 was added to the general fund, leaving an unencumbered balance of \$1,662,123.46 to be carried over into 2020.
- The investment portfolio had a total increase of \$516,432.94 in 2019, which includes a \$555,487.94 increase in market value, \$95,000 in transfers to the checking account, and \$55,945 in interest and dividend earnings.
- The total unencumbered Private Fund balance at year end was \$2,215,917.96 to be carried over into 2020.
- The library spent \$178,089.29 from the Capital Improvement and Maintenance Fund in 2019. Total earnings for the fund were \$13,937.18, leaving an ending unencumbered balance of \$782,345.77.
- The ending balance for the Brewster Café of \$4,368.95 to be carried over into 2020.

Resolution #2020-002: Mrs. Welch made the motion to approve the December Financial Statements. Mr. Swedenborg seconded, and it was approved by unanimous voice vote.

Ms. Pandelli asked the Board to consider approval of the \$35,000 in Private Funds spent each year on collection and programming materials.

Resolution #2020-003: Mrs. Welch made the motion to approve the Private Funds expenditure in the amount of \$35,000 on collection and programming. Mrs. Lindley seconded, and it was approved by unanimous voice vote.

Ms. Pandelli requested the Board to consider approval of a payment to the Library Political Action committee in the amount \$1,500, which the library was holding from a gift of the Friends group.

Resolution #2020-004: Mrs. Marshall made the motion to approve a payment to the Library's Political Action Committee in the amount of \$1,500. Mr. Rydquist seconded, and it was approved



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by unanimous voice vote.

Mrs. Welch stated that the Finance Committee had received a portfolio recommendation from Legacy Investment. Mrs. Welch noted that Legacy had previously informed the Board that the current Private Funds Portfolio was probably too aggressive. After review at its meeting, Mrs. Welch stated the Finance Committee agrees with the recommended portfolio.

Resolution #2020-005: Mrs. Welch made the motion to approve the Private Funds investment portfolio recommendation from Legacy Financial. Mr. Swedenborg seconded, and it was approved by unanimous voice vote.

Director's Report

Ms. Polott updated the Board on the Friends Online Sales initiative and its success, requiring additional space within the library to accommodate. Ms. Polott updated the Board on upcoming 2020 programs including, on May 12, David Baldacci, as well as a potential Girl Scout Lock-in event in March. She stated that the next CLEVNET Directors meeting will be hosted by the library.

Friends of the Hudson Library

Ms. Polott updated the Board on the continued growth of the Friends Online Sales and that they expect that online sales will hit \$1,000 each month in the near future. Ms. Polott stated that the Friends are considering adding additional sales days, to possibly include Mondays.

Committee Reports

Philanthropy Committee:

Mrs. Marshall summarized recent meeting discussions. In an effort to assist the future Development Officer, Ms. Monaco has agreed to moderate an April "Visioning" session to focus on areas of interest and potential giving initiatives.

Mrs. Marshall and Ms. Polott stated the Development Officer position would be paid out of Private Funds and it would be at the level of Department head. The budget for this position will be discussed further at the Board Organizational Meeting after the Annual Meeting in February 2020.

Mrs. Marshall updated the Board on the upcoming May 1st fundraiser. This event would be a wine tasting with Sommelier Victoria James, catered by Nosh Catering. Ticket prices will be determined at a later date.



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Resolution #2020-006: Mrs. Marshall made a motion to approve the budget for the fundraiser in an amount not to exceed \$11,000. Mrs. Welch seconded the motion and it was approved by unanimous voice vote.

Nominating Committee

Ms. Thompson updated the Board on the number of applications received and noted that applicant interviews would be the week of February 3rd, with dates and times to be determined at a later date. She noted that she requested the Hudson Hub Times to run the application notice again.

Other Business

A. Executive Session to discuss Performance Evaluations of Board Employees

Resolution 2020-007: Mr. Rydquist made the motion to move into Executive Session to discuss Performance evaluations of the Board Employees at 7:44 pm. Mrs. Marshall seconded and the motion was approved by a roll call vote

Mrs. Melissa Lindley – yes
Mrs. Michelle Marshall – yes
Ms. Melissa Monaco – yes
Mr. Basil Musnuff – yes

Mr. John Rydquist-yes
Mr. Rob Swedenborg-yes
Mrs. Becky Thompson-yes
Mrs. Carleen Welch-yes

Resolution 2020-008: An Executive session roll call vote was made to reconvene at 8:03 pm.

Mrs. Melissa Lindley – yes
Mrs. Michelle Marshall – yes
Ms. Melissa Monaco – yes
Mr. Basil Musnuff – yes

Mr. John Rydquist-yes
Mr. Rob Swedenborg-yes
Mrs. Becky Thompson-yes
Mrs. Carleen Welch-yes

Resolution 2020-009: Mr. Swedenborg made a motion to approve the Satisfactory Performance of the Executive Director and the Fiscal Officer for the preceding year. Mrs. Thompson seconded, and it was approved by unanimous voice vote.

B. Approval of salary increases of Board Employees

Resolution 2020-010: Mr. Swedenborg made the motion to increase the Fiscal Officer's salary to \$80,850.00 per year. Mr. Rydquist seconded and the motion was approved by unanimous voice vote.



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Resolution 2020-011: Mr. Rydquist made the motion to increase the Executive Director's salary to \$134,644.00 per year. Mr. Swedenborg seconded and the motion was approved by unanimous voice vote.

Mr. Musnuff requested the issue of the Development Officer salary, to be paid out of Private Funds, be added as a substantive issue on the February Organizational Meeting agenda. In addition, Mr. Musnuff requested the discussion of the March Board meeting date be added to the February Organizational Meeting agenda.

Mr. Musnuff updated the Board on the review of Board polices requested of the Deputy Fiscal Officer.

Adjournment

Meeting adjourned at 8:07 pm.

Respectively Submitted,

Mr. Basil Musnuff, President
Board of Trustees

Ms. Marie Turkovich, Board Secretary
Board of Trustees