



HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

March 23, 2020

Resolution Index

- #2020-016 Approval of January Financial Statements
- Payouts for the following:
 - General Fund in the amount of \$226,974.35;
 - Private Funds in the amount of \$11,852.87;
 - Capital Improvement Fund in the amount of \$28,148.04; and
 - Brewster Café Fund in the amount of \$4,272.84
 - Donations in the amount of \$2,195.00
- #2020-017 Approval of February Financial Statements
- Payouts for the following:
 - General Fund in the amount of \$286,977.49;
 - Private Funds in the amount of \$9,666.92; and
 - Brewster Café Fund in the amount of \$4,100.67
 - Donations in the amount of \$4,256.70
- #2020-018 Approval of 2020 Final Appropriations for the General Fund, Private Funds, Brewster Café Fund and Capital Replacement Fund
- #2020-019 Approval to grant the Board President authority to dispense with future regular board meetings so long as governmental directives recommending against gatherings of people remain in effect.



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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, March 23, 2020 in the Flood Family Meeting Room of the Hudson Library and Historical Society by President Basil Musnuff.

President Basil Musnuff directed the Fiscal Officer to call the Roll.

TRUSTEES PRESENT AT ROLL CALL

Mrs. Beverly Dorson – y*

Mrs. Melissa Lindley – y*

Ms. Heather Link – y*

Mrs. Michelle Marshall – 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 – n

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

VISITORS

Mary Hughes – Hudson League of Women Voters*

Barbara Bos – Hudson League of Women Voters*

Marcia Boote – Hudson League of Women Voters*

**present via Zoom video conference*

Mr. Musnuff noted that because of the COVID-19 pandemic, the Ohio Attorney general has relaxed the requirements of the Ohio Sunshine Laws, allowing Board members to attend and vote at public board meetings through phone or video conference.

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.



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Finance Committee

A. Fiscal Officer's Report

1. January Financial Statements
 - a. Payouts for the following:
 1. General Fund in the amount of \$226,974.35;
 2. Private Funds in the amount of \$11,852.87; and
 3. Capital Improvement Fund in the amount of \$28,148.04; and
 4. Brewster Café Fund in the amount of \$4,272.84
 - b. Donations in the amount of \$2,195.00

Ms. Pandelli presented the January Financial Statements. She noted that January PLF revenue was almost 5.8% more than last year. The investment portfolio has been divested and the Library received over \$653,000 in realized gains. Legacy Financial is preparing to move the funds based on the portfolio allocation approved by the Board. Ms. Pandelli stated that due to carryover invoices from December, the Brewster Café had a loss for the month of \$972.09, leaving a balance of \$3,396.86 at month end.

Resolution #2020-016: Mrs. Welch made the motion to approve the January Financial Statements. Mr. Swedenborg seconded, and it was approved by roll call vote (yes – 9, no – 0).

2. February Financial Statements
 - a. Payouts for the following:
 1. General Fund in the amount of \$286,977.49;
 2. Private Funds in the amount of \$9,666.92; and
 3. Brewster Café Fund in the amount of \$4,100.67
 - b. Donations in the amount of \$4,256.70

Ms. Pandelli presented the February Financial Statements, noting that the February PLF revenue was approximately 2% more than projections. Legacy Financial has invested the private funds in the approved ETFs and the month end a balance was \$2,851,825.26. The Brewster Café had a balance of \$3,394.18 at month end.

Resolution #2020-017: Mrs. Dorson made the motion to approve the February Financial Statements. Mr. Rydquist seconded, and it was approved by roll call vote (yes – 9, no – 0).

Ms. Polott and Ms. Pandelli presented the 2020 Final Appropriations. Ms. Polott noted that with



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2019 carryover, the General Fund budget was developed with an eye to wowing the community in preparation for the 2021 levy. Due to the COVID-19 pandemic, a downturn in the economy is expected and a revision to the budget may be necessary later in the year. Ms. Polott presented the Brewster Café Fund budget and noted an increase in the capital outlay budget to accommodate the purchase of a new ice machine. Ms. Pandelli presented the Capital Improvement & Maintenance Fund budget, which includes \$200,000 in Capital Improvements for roof improvements and lighting upgrades. The Private Funds budget includes carryover donations from 2019, earnings on the endowment funds and other Board expenditures.

Resolution #2020-018: Mr. Swedenborg made the motion to approve the 2020 Final Appropriations for the General Fund, Private Funds, Capital Improvement & Maintenance Fund and Brewster Café Fund. Mrs. Thompson seconded, and it was approved by roll call vote (yes – 9, no – 0).

Mr. Musnuff asked that the Board consider granting the Board President the authority to dispense of the April Board meeting if necessary. The Board agreed that committee meetings will be cancelled in the month of April.

Resolution #2020-004: Mr. Swedenborg made the motion to grant the Board President authority to dispense with future regular board meetings so long as governmental directives recommending against gatherings of people remain in effect. Mr. Rydquist seconded, and it was approved by roll call vote (yes – 9, no – 0).

Adjournment

Meeting adjourned at 7:55 pm.

Respectively Submitted,

Mr. Basil Musnuff, President
Board of Trustees

Ms. Molly Pandelli, Fiscal Officer
Board of Trustees