



HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

April 25, 2022

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- #2022-021 Approval of Board Meeting Minutes of March 21st, 2022
- #2022-022 Approval of March 2022 Financial Statements
 - Payouts for the General, Private, Capital Improvement and Brewster Café Funds
 - Donations in the amount of \$63,839.44
- #2022-023 Approval of carry over for Executive Director's vacation hour balance



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The regularly scheduled meeting of the Board of Trustees of the Hudson Library and Historical Society was called to order at 7:01 pm on Monday, April 25th, 2022, Via Zoom Video Conference and streamed on the Library's YouTube channel by President Basil Musnuff. Mr. Musnuff stated the meeting was being conducted in this manner due to the temporary relaxation of the Ohio Open Meetings Act.

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

TRUSTEES PRESENT AT ROLL CALL

Mr. Tim Clarke – y*

Mrs. Beverly Dorson – y*

Ms. Heather Link – y*

Mr. Basil Musnuff – y*

Mr. John Rydquist – y*

Dr. Danielle Sarver Coombs – y*

Mr. Rob Swedenborg – y*

Mrs. Heidi Walters – 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. Marie Turkovich, Deputy Fiscal Officer/Board Secretary – y*

VISITORS

*present via Zoom Video Conference

** joined the Board Meeting after initial roll call at 7:01 pm

Mr. Musnuff noted for the record that there was a quorum present for the Board Meeting

Public Comment

Mr. Musnuff invited public comment requesting those viewing to use the chat function of the YouTube channel to communicate comments.

Legacy Strategic Asset Management Advisors- Update

Mr. Musnuff next welcomed Mr. Doug Krapf and Mr. Dave Wohlabough from Legacy Asset Management to the meeting to give an update on the library's Private Fund investments, a brief Legacy background, and a market update. Legacy Strategic Asset Management Advisors reviewed current factors affecting the market such as: COVID, inflation, geopolitical uncertainty and interest rates. Quarterly investment performance was summarized, and fees associated were reviewed.



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Mr. Musnuff inquired whether Legacy was comfortable, in the current market with the allocation of the Private Fund Investments and the adequacy of the Investment Strategy. Doug Krapf responded that the asset allocation policy currently in use makes sense and that the library continues to meet its investment objectives. He stressed the importance of cash flow monitoring in order to achieve objectives, stating that communication of cash needs between Ms. Pandelli and Legacy has been working well.

Minutes

Mr. Musnuff presented the minutes of the March 21st, 2022, Board Meeting. Mr. Musnuff invited any comments or proposed changes to the minutes, and none were brought forth.

Resolution #2022-021: Mr. Swedenborg made the motion to approve the minutes of the March 21st, 2022, Board Meeting. Dr. Sarver Coombs seconded, and they were approved by a roll call vote (y - 9, n - 0).

Finance Committee

A. Fiscal Officer's Report

1. March Financial Statements
 - a. Payouts from the General, Private, Capital Improvement and Brewster Café Funds
 - b. Donations in the amount of \$63,839.44

Ms. Pandelli presented the March Financial Statements. She noted just over \$110,000 in PLF revenue was received. The statewide PLF is up almost 9%. The library received two property tax advances totaling \$921,000 and we should receive an additional \$400,000 tax settlement by the end of April/early May. The library's investment portfolio earned \$7,413.18 in interest and dividends. The market value at the end of March was up slightly.

Donations and grants received for the month totaled \$63,839.44, including \$3,000 from the Friends of the Hudson Library for adult programming and a payment of \$60,000 from the Burton D. Morgan Foundation for the first year of the entrepreneurship grant, another \$60,000 is expected next year, for this two-year grant.

Ms. Pandelli highlighted for the Board, a separate quarterly comparison report, showing a 5-year comparison of expenditures.

Resolution #2022-022: Mrs. Welch stated that Finance Committee recommended approval and made the motion to approve the March Financial Statements as presented. Mrs. Dorson seconded, and they were approved by roll call vote (y - 9, n - 0).



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Director's Report

Ms. Polott presented the Director's report. In addition to her written report, she discussed facility updates including the water chiller incident in the Currin Art Gallery. She stated that the water has dried and there is no evidence of mold or mildew but that continued remediation efforts will take place. A request was made to Mike Hudson of Jackson Comfort to review the adequacy of the hot water tanks in the building. She gave an update of grant efforts stating that the Ohio Humanities Grant paperwork is complete, the library is waiting to receive notification regarding the Hudson League for Service grant. Staff will attend a workshop in Columbus at the State Library in June, for a conservation grant that will be written, relating to a coronet and coronet uniform that was donated, in order to conserve and exhibit. She highlighted the library's Summer Learning 2022 theme "Oceans of Possibility", that will include a petting zoo, magic shows, yoga and kindermusik.

Next Ms. Polott gave a staffing update. She stated that two new paraprofessionals in youth services were hired and that an adult services librarian will be hired to replace Kathy Jones who will retire at the end of April. Kathy Jones has coordinated the popular Sunday music programs and virtual tours. Several Board members commented on their appreciation of the work of Mrs. Jones on these programs over the years.

Friends of the Hudson Library

Ms. Polott stated that the Friends donated another \$3,500 in April to the library that will be used towards adult programming and adult nonfiction. Sales are now twice a week. Mrs. Dorson highlighted efforts made to reorganize the Friends work room to allow for a more streamlined process for Amazon online sales. New volunteers are continuing to join, and donors are now being tracked.

Committee Reports

Mr. Musnuff thanked Mr. Rydquist for his assistance and efforts on the 2022 Nomination Committee with the Trustee application and election process.

Mr. Musnuff announced that Ms. Heather Link will be the new Philanthropy Committee Chair.

Other Business

Mr. Musnuff explained that Ms. Polott had vacation time that was unused and set to expire in May 2022. Ms. Pandelli stated that approximately 100 hours were unused as of the Board Meeting date. She stated that any rollover of unused vacation for the Executive Director must be Board approved.



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Resolution #2022-023: Mr. Swedenborg made the motion to approve the roll-over of vacation hours for the Executive Director to 2022. Mr. Rydquist seconded, and it was approved by roll call vote (y - 9, n - 0).

Ms. Pandelli noted that no comments for the Board had been posted on the Youtube channel.

Adjournment

Meeting adjourned at 7:58 pm.

Respectively Submitted,

Mr. Basil Musnuff, President
Board of Trustees

Ms. Marie Turkovich, Board Secretary
Board of Trustees