



HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

September 26, 2022

Resolution Index

- #2022-034 Approval of the Board Meeting Minutes of July 11th, 2022
- #2022-035 Approval of July 2022 Financial Statements
 - Payouts for the General, Private, Capital Improvement and Brewster Café Funds
 - Donations in the amount of \$4,300.00
- #2022-036 Approval of August 2022 Financial Statements
 - Payouts for the General, Private, Capital Improvement and Brewster Café Funds
 - Donations in the amount of \$2,573.25
- #2022-037 Approval to establish and seed the John A. Ledbetter Permanent Memorial Fund for programming



HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

September 26, 2022

The regularly scheduled meeting of the Board of Trustees of the Hudson Library and Historical Society was called to order at 7:04 pm on Monday, September 26th, 2022, in the Flood Family Meeting room by President Basil Musnuff.

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

TRUSTEES PRESENT AT ROLL CALL

Mr. Tim Clarke – n

Mrs. Beverly Dorson – y

Ms. Heather Link – y

Mr. Basil Musnuff – y

Mr. John Rydquist – y

Dr. Danielle Sarver Coombs – y

Mr. Rob Swedenborg – n

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

Hillary Sullivan- Hudson League of Women Voters

Public Comment

Mr. Musnuff invited public comment as the first order of business, and none were brought forth.

Minutes

Mr. Musnuff presented the minutes of Regular Board Meeting on July 11th, 2022. Mr. Musnuff invited any comments or proposed changes to the minutes, and none were brought forth.

Resolution #2022-034: Dr. Sarver Coombs made the motion to approve the minutes of the July 11th, 2022, Regular Board Meeting. Ms. Link seconded, and they were approved by unanimous voice vote.



HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

September 26, 2022

Finance Committee

Mrs. Welch stated that Legacy Strategic Asset Management Advisors had presented to the Finance Committee at the September meeting, addressing the global market fluctuations and the portfolio. Mrs. Welch turned the presentation of the Financial Statements over to Ms. Pandelli.

A. Fiscal Officer's Report

1. July Financial Statements

- a. Payouts from the General, Private, Capital Improvement and Brewster Café Funds
- b. Donations in the amount of \$4,300.00

Ms. Pandelli presented the July Financial Statements. The library received just over \$155,000 in PLF revenue, which is approximately 4.5% more than was received last year. Total PLF collected is almost 13.4% more than last year.

The library's investment portfolio earned almost \$1,700.00 in interest and dividends for the month and was charged the quarterly advisor fee in the amount of \$2,593.76. There was a market value increase of approximately \$174,000.

In July donations totaled \$4,300.00. Included in the donations was \$3,300 from Lynda Grieves, who also donated the Armada Chest, to be used towards the cost of its display and a donation of \$1,000 from the Friends of the Library for adult programming. Ms. Pandelli stated the Friends also gave \$1000 to the library PAC, noting the donations to the PAC are extremely helpful to supplement levy costs.

Resolution #2022-035: Mrs. Welch stated that Finance Committee recommended approval and made the motion to approve the July Financial Statements as presented. Dr. Sarver Coombs seconded, and they were approved by a unanimous voice vote.

1. August Financial Statements

- c. Payouts from the General, Private, Capital Improvement and Brewster Café Funds
- d. Donations in the amount of \$2,573.25

Ms. Pandelli presented the August Financial Statements. The library received just over \$116,000 in PLF revenue, which is approximately 7.2% more than what was received last year. Total PLF collected is almost 12.7% more than last year. We do expect to get this amount for the rest of the year.



HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

September 26, 2022

The private funds investments earned \$1,746.75 in August, while the market value fell almost \$96,000. Ms. Pandelli stated that in September the Library did a rebalancing of the portfolio to allow for funding of upcoming programs.

In August, donations totaled \$2,573.25. Donations included \$73.25 from the Hudson Garden Club and from the Friends of the Library, \$2,000 split between adult digital and large print resources, as well as an additional \$500 in memory of Jim Aungst.

Resolution #2022-036: Mrs. Welch stated that Finance Committee recommended approval and made the motion to approve the August Financial Statements as presented. Mr. Rydquist seconded, and they were approved by a unanimous voice vote

Mr. Musnuff inquired of the source of the increasing PLF over the prior year. Ms. Polott responded that this is due to a combination of the library's share increasing due to circulation and the total distributable amount increasing. Ms. Pandelli stated that in October of each year the calculation for the PLF distribution is agreed upon by the Summit County libraries.

B. 2020-2021 Financial Audit Report

Ms. Pandelli discussed the circulated Audit report. She stated that there were no findings or recommendations, only minor formatting updates, from Charles E. Harris and Associates, Inc. CPA's. She stated that in the past the post-audit conference with the Board was waived with the auditors when there were no significant findings.

Mrs. Welch stated that the Finance Committee reviewed and discussed the audit report and did not recommend having a post audit conference. The Board was in consensus that a post audit conference was not necessary.

Director's Report

Ms. Polott presented the Director's report. In addition to her written report, Ms. Polott discussed some facility related issues. She stated that painting was being completed in the Art Gallery and the delivery room as well installation of new flooring in delivery room on October 1st. Additional shelving will be installed outside of the Archives room to highlight local authors. Concrete work was completed around the building.

Ms. Polott highlighted upcoming November 2022 programs including Royal biographer Andrew Morton, Patti Davis Reagan and Historian Jon Meacham. She discussed planned 2023 programs will have an environmental focus and will include environmentalist David Wallace Wells and a program in early 2023 with actress Geena Davis.



HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

September 26, 2022

She stated that there will be more in person programs in the late winter/early spring 2023. She highlighted recent Grant activities and submissions including a preservation grant and a Youth Services afterschool enrichment grant for \$15,000.

Ms. Polott discussed patrons traffic patterns in the building, noting that the drive-up window continues to be the favored option and busy, whereas actual foot traffic in the building continues to be uneven and lower than pre pandemic. Dr. Sarver Coombs inquired whether the opening of the Café had increased foot traffic. Ms. Polott stated that Café usage has been very slow and discussed staffing challenges being faced with the Café. Ms. Polott stated that circulation rates continue to go up, but patrons are not staying in the building as they were pre pandemic. The usage of digital and streaming products continues to see an increase and shift in circulation usage.

Friends of the Hudson Library

Ms. Polott thanked the Friends for all of their support and stated the library has received approximately \$22,000 this year in donations. She stated the Friends Annual Meeting is November 10th, 2022 and encouraged all to attend and highlighted the Friends' upcoming November 28th Holiday Book Sale to be held in the Flood Family Meeting room.

Committee Reports

Philanthropy Committee

Ms. Link gave a brief update on discussions to hold an in-person fundraiser in Spring 2023. Once a budget and dates are more firm, further information will be shared.

Other Business

Mr. Musnuff stated that former Board President, Mr. John A. Ledbetter, had recently passed away. Mr. Ledbetter was a strong supporter of the library and instrumental in obtaining support for the design and approval of the current library building. Mr. Musnuff stated that the Board has a history of recognizing significant contributions by former Board Members and opened the meeting to suggestions from the Board, to recognize Mr. Ledbetter. The Board consensus was the establishment of a permanent memorial fund, in Mr. Ledbetter's name, with the income earned to be used for adult programming. Ms. Polott will reach out to the family for areas of interest.

Resolutions #2022-037: Mrs. Welch made the motion to establish the Mr. John A. Ledbetter Permanent Memorial Fund with \$10,000 of unrestricted Private Funds. Mrs. Dorson seconded, and it was approved by a unanimous voice vote.



HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

September 26, 2022

Adjournment

Meeting adjourned at 7:59 pm.

Respectively Submitted,

Mr. Basil Musnuff, President
Board of Trustees

Ms. Marie Turkovich, Secretary
Board of Trustees