

Finance Committee Meeting Agenda

Date: October 18, 2023
Time: 7:00 – 8:00 pm
Location: Archives

Attendees: *Called to order at 7:06 pm*

Library Administration		Board		Members of The Public
x	Molly Pandelli	x	Carleen Welch	Barb Bos - Hudson League of Women Voters
x	Marie Turkovich		John Rydquist	
x	Leslie Polott	x	Rob Swedenborg	
		x	Basil Musnuff	
		x	Sam Barnett	
			Tim Clarke	

AGENDA	
Fiscal Officer Monthly Financial Review	<ul style="list-style-type: none"> Financial Statements – September 2023
	<p>See also packet from Molly. PLF is about 10% more than last year; up 5% overall. Received second half settlement on taxes. October was the final settlement. Private funds earned dividends; decrease market value, bringing it to \$2.55 million. Donations included from the Friends, LSTA preservation grant and for large print resources. Rob mentioned that OPERs employer contribution might increase from 14% to 18%; Molly is researching. It would an \$85,000 to \$100,000 increase to the library.</p> <p>Committee is in consensus to recommend approval of the financial statements.</p>
Other Business	<ul style="list-style-type: none"> County Distribution Other business as necessary Comments from public Finance Committee Minutes- Prior meeting

	<p>County distribution:</p> <p>We will receive 7.12565%, which is a decrease of 0.15%; estimated amount is about \$60,000 less. Decrease is solely due to circulation. The formula is based on circulation (three-year average), population, facility (branches and size), and economics of community. Stow came into the CLEVNET system, and their circulation increased. Leslie thinks that some of our customers were in Stow and now have access to the materials. What can we do? Digital and Juvenile are driving the circulation. We need to get more people in the door to get print materials and digital circulation increase. Staff is also doing outreach. We are purchasing Rokus with certain platforms to circulate for one week. Our investments have been a help in covering the decrease.</p> <p>Committee is in consensus to recommend approval of the county distribution.</p> <p>Other business – Paging System quote</p> <p>Have a system now, but it cannot be heard in all areas of the building. Leslie feels this is very important for safety. iVideo prepared the best and lowest proposal; they did the work on the creativity lab. It is possible with supply chain issues it might not be in stock until January 2024.</p> <p>Committee is in consensus to recommend approval to purchase paging system.</p> <p>Leslie wanted to do an in-service day, but will do it in January 2024.</p> <p>No comments from the public.</p> <p>Committee approved minutes from last month.</p> <p>Adjourned at 7:42 pm</p>
Next meeting: November 15, 2023	