



# HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

March 25, 2024

## Resolution Index

- #2024-012 Approval of the Board Meeting Minutes of January 22<sup>nd</sup>, 2024
- #2024-013 Approval of the Organizational Meeting Minutes of February 25<sup>th</sup>, 2024
- #2024-014 Approval of January 2024 Financial Statements
  - Payouts for the General, Private, Capital Improvement and Brewster Café Funds
  - Donations in the amount of \$22,882.97
- #2024-015 Approval of February 2024 Financial Statements
  - Payouts for the General, Private, Capital Improvement and Brewster Café Funds
  - Donations in the amount of \$62,368.72
- #2024-016 Approval of 2024 Final Budgets for General Fund, Private Funds, Capital Improvement and Maintenance Fund and Brewster Café Fund
- #2024-017 Approval of Fund Transfer from the General Fund, 101, to the Capital Improvement and Maintenance Fund, 403
- #2024-018 Approval of updated Salary Schedule
- #2024-019 Approval of updated Personnel Policy Manual



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The meeting of the Board of Trustees of the Hudson Library and Historical Society was called to order at 7:00 pm on Monday, March 25, 2024 in the Flood Family meeting room by President Basil Musnuff.

Mr. Musnuff the Fiscal Officer, Ms. Pandelli to call the Roll.

## TRUSTEES PRESENT AT ROLL CALL

Mr. Samuel Barnett – y  
Mr. Tim Clarke – n  
Ms. Beverly Dorson – y  
Mr. John Rydquist – y  
Ms. Maggie Mooney – y

Mr. Basil Musnuff – y  
Mr. Rob Swedenborg – y  
Ms. Heidi Walters – n  
Ms. Carleen Welch – y

## OFFICIALS AND OTHERS PRESENT AT ROLL CALL

Ms. Leslie Polott, Executive Director – y  
Ms. Marie Turkovich, Deputy Fiscal Officer/Board Secretary – n  
Ms. Molly Pandelli, Fiscal Officer – y

## VISITORS

Hillary Sullivan-Hudson League of Women Voters  
Barbara Bos-Hudson League of Women Voters

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

## Public Comment

Mr. Musnuff invited public comment as the first order of business. No comments were brought forth.

## Minutes

Mr. Musnuff presented the minutes of Regular Board Meeting on January 22<sup>nd</sup>, 2024. Mr. Musnuff invited any comments or proposed changes to the minutes, and none were brought forth.

**Resolution #2024-012:** Mr. Barnett made the motion to approve the minutes of the January 22<sup>nd</sup>, 2024 Regular Board Meeting. Mr. Rydquist seconded, and they were approved by unanimous voice vote.



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Mr. Musnuff presented the minutes of the Organizational Board Meeting on February 25<sup>th</sup>, 2024. Mr. Musnuff invited any comments or proposed changes to the minutes, and none were brought forth.

**Resolution #2024-013:** Ms. Welch made the motion to approve the minutes of the February 25<sup>th</sup>, 2024 Organizational Board Meeting. Mr. Swedenborg seconded, and they were approved by unanimous voice vote.

## Finance Committee

Ms. Welch stated the Finance Committee met to review the January and February Financial Statements and 2024 Final Budgets. She turned the financial statement review over to Ms. Pandelli.

### **A. Fiscal Officer's Report**

1. January Financial Statements
  - a. Payouts from the General, Private, Capital Improvement and Brewster Café Funds
  - b. Donations in the amount of \$22,882.97

Ms. Pandelli presented the January Financial Statements. The library received \$117,939.15 in PLF revenue in January, which is approximately 15% less than last year. Statewide PLF is down 13.3% for the month. The private funds investment account earned \$517.77 in interest and dividends and had a market value decrease of \$18,268.55, leaving an ending market value of \$2,690,801.82. The book value of the portfolio is \$2,359,827.40.

The library received \$22,882.97 in donations in January. Donations include \$1,000 from the Friends of the Hudson Library to support the Brewster Café, \$1,500 from The Hudson Garden Club for an adult programming grant and \$20,000 from Marilyn Preston Church that will be used to create a permanent endowment fund.

**Resolution #2024-014:** Ms. Welch made the motion to approve the January Financial Statements as presented. Mr. Swedenborg seconded, and they were approved by a unanimous voice vote.

2. February Financial Statements
  - a. Payouts from the General, Private, Capital Improvement and Brewster Café Funds
  - b. Donations in the amount of \$62,368.72



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In February, the library received \$148,120.55 in PLF revenue, which is approximately 8.4% less than last year. For the year, PLF is down about 11.5%, while statewide PLF is down 9.6%. The private funds portfolio was transferred from Wells Fargo to Fidelity in February. Dividends and interest for the month were \$2,093.38 from Wells Fargo and \$427.78 from Fidelity, totaling \$2,521.16. There was an advisor fee credit of \$1,549.30 and an increase in value of \$85,895.82, leaving a market value of \$2,780,768.10 at month end.

For February, the library received \$62,368.72 in donations, including \$60,000 from the Burton D. Morgan Foundation, \$2,000 from the Friends and \$378.72 in meeting room donations, \$360 of which were from the flower arranging program. In addition, the Trapp Family Lodge gave an in-kind donation for the \$1,000 honorarium for the Kristina Vonn Trapp program.

**Resolution #2024-015:** Ms. Welch made the motion to approve the February Financial Statements as presented. Mr. Rydquist seconded, and they were approved by a unanimous voice vote.

## B. Annual Budgets

Ms. Polott presented the 2024 final budgets for the General Fund and the Brewster Café Fund. She noted the adjustments to the approved Pro Forma Budgets based on information from the State and Ohio Library Council, as well as usage trends from the patrons.

Ms. Polott highlighted some of the changes in the expenses, highlighting the increase in personnel costs due to an expected increase in health insurance costs, an increase in supplies as a result of an increase in paper and postage prices, an increase in contracted services due to the rising costs of small capital projects, the biannual audit and increased marketing and publicity. Based on trends, the budget needs to support physical resources, as well as increase digital resources for our patrons. Other increases include a higher budget for our “library of things” and for programming, which brings patrons into the building. There is an increase in the capital expenditure budgets for possible upcoming building projects and technology initiatives. Increases in the Brewster Café fund expenditures is due to the increase in personnel costs, supply costs and additional offerings.

Ms. Pandelli presented the Capital Improvement and Maintenance Fund and Private Funds budgets. There is an additional fund transfer from the general fund for \$90,000 that was not transferred in the prior year. For expenditures, the budget reflects possible banking fees and possible roofing and other maintenance projects that may arise.



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The Private Funds expenditure budget includes carryover donations and grants from the prior year, the \$45,000 in expenditures approved by the Board for supplies and programming, legal fees, donor management software fees, and donations received through February. As donations and grants are received, the expense budget will increase per board approval.

**Resolution #2024-016:** Ms. Welch stated that Finance Committee recommended approval and made the motion to approve the 2024 Final Appropriations for the General Fund, Private Funds, Capital Improvement & Maintenance Fund and Brewster Café Fund as presented. Mr. Swedenborg seconded, and it was approved by a unanimous voice vote.

## C. Fund Transfer

Ms. Pandelli reviewed the annual transfer of \$90,000 from the General Fund to the Capital Improvement and Maintenance Fund to set funds aside for larger capital expenditures.

**Resolution #2024-017:** Mr. Rydquist made a motion to approve a transfer of \$90,000 from the General Fund, 101, to the Capital Improvement and Maintenance Fund, 403. Ms. Dorson seconded, and it was approved by a unanimous voice vote.

## D. Salary Schedule

Ms. Pandelli presented an updated Salary Schedule. The new schedule includes a new position, Café Lead. This position will allow for more responsibility for the café employee to oversee inventory, suggest new product offerings, and create and promote seasonal beverages.

**Resolution #2024-018:** Ms. Welch made a motion to approve the Salary Schedule. Ms. Mooney seconded, and it was approved by a unanimous voice vote.

## Director's Report

Ms. Polott presented the Director's Report, highlighting a grant proposal for memory kits through the Hudson Community Foundation and possible preservation grants later in the year. We have been in communication with the organization, the Music of the Western Reserve regarding a possible collaboration. We are in discussion with iVideo to enhance the AV systems in the Flood room to accommodate large programs. Lastly, the 2023 State Report has been submitted to the State Library of Ohio.

## Friends of the Hudson Library

Ms. Dorson noted that the Friends will be celebrating National Library Week.



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## Other Business

Ms. Pandelli presented a change to the Personnel Policy Manual, updating the pay dates from one day per month to two days per month.

**Resolution #2024-019:** Mr. Barnett made a motion to approve the updated Personnel Policy Manual. Mr. Rydquist seconded, and it was approved by a unanimous voice vote.

## Adjournment

Meeting adjourned at 8:04 pm.

Respectively Submitted,

Mr. Basil Musnuff, President  
Board of Trustees

Ms. Molly Pandelli, Fiscal Officer  
Board of Trustees