



HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

September 23, 2024

Resolution Index

- #2024-035 Approval of the Board Meeting Minutes of July 15th, 2024
- #2024-036 Approval of July 2024 Financial Statements
 - Payouts for the General, Private, Capital Improvement and Brewster Café Funds
 - Donations in the amount of \$2,404.24
- #2024-037 Approval of August 2024 Financial Statements
 - Payouts for the General, Private, Capital Improvement and Brewster Café Funds
 - Donations in the amount of \$4,257.44
- #2024-038 Approval of 2025 Tax Levy Certification



HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

September 23, 2024

The meeting of the Board of Trustees of the Hudson Library and Historical Society was called to order at 7:00 pm on Monday, September 23rd, 2024, in the Flood Family meeting room by President Basil Musnuff.

President Musnuff directed the Board Secretary to call the Roll.

TRUSTEES PRESENT AT ROLL CALL

Mr. Samuel Barnett – n
Mr. Tim Clarke – n
Ms. Beverly Dorson – y
Ms. Maggie Mooney – y
Mr. Basil Musnuff – y

Mr. John Rydquist – n
Mr. Rob Swedenborg – y
Ms. Heidi Walters – y
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 – y
Ms. Molly Pandelli, Fiscal Officer – y

VISITORS

Barbara Bos-Hudson League of Women Voters

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

Public Comment

Mr. Musnuff invited public comment from visitors. No comments were brought forth.

Minutes

Mr. Musnuff presented the minutes of Regular Board Meeting on July 15th, 2024. Mr. Musnuff invited any comments or proposed changes to the minutes. None were brought forth.

Resolution #2024-035: Mr. Swedenborg made the motion to approve the minutes of the July 15th, 2024 Regular Board Meeting. Ms. Dorson seconded, and they were approved by a unanimous voice vote.



HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

September 23, 2024

Finance Committee

Ms. Welch stated the Finance Committee met to review the July and August Financial Statements as well as the Tax Levy certification. She stated that Clearstead Financial presented an economic update at the meeting and stated that they did not advise any adjustments to the asset allocation of the investments at this time. She highlighted that all Board members are invited to attend these presentations. She turned the financial statement review over to Ms. Pandelli.

Mr. Musnuff requested that the Clearstead Financial presentation be sent to all Board members.

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 \$2,404.24

In July, the library received just over \$150,000 in PLF revenue, which is approximately 7% less than last year. For the year, the library's total PLF collection is down about 9.6% while statewide PLF is down 7.7%.

In July, the private funds investment portfolio earned \$4,315.28 in interest and dividends and showed a payment of \$3,750 for the quarterly advisor fees. The portfolio had an increase in value of just over \$78,000 leaving an ending market value of just under \$3 million.

For the month, the library received \$2,404.24 in donations, including \$2,000 from the Friends, for the future purchase of an automobile.

Resolution #2024-036: Ms. Welch made the motion to approve the July Financial Statements as presented. Ms. Walters seconded, and they were approved by a unanimous voice vote.

2. August Financial Statements
 - a. Payouts from the General, Private, Capital Improvement and Brewster Café Funds
 - b. Donations in the amount of \$4,257.44

In August, the library received just over \$121,000 in PLF revenue, which is approximately 1.8% less than last year. For the year, the library's total PLF collection is down about 8.8% while statewide PLF is down 6.8%.



HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

September 23, 2024

Ms. Pandelli stated that in October the Summit County Directors meeting will occur to approve the PLF allocation components.. This allocation breakdown will be brought to the Board for approval.

The library received just over \$1 million in property tax advances for the 2nd half of the year. The final settlement should arrive in late September or October.

The Private Funds Investment portfolio earned \$3,955 in interest and dividends for August. The value of the portfolio had an increase in value of \$37,000 leaving an ending market value of just over \$2,980,000.

In August, the library received \$4,257.44 in donations, including \$4,000 from Friends that was split between the Café, Adult programming and the future purchase of an automobile.

Resolution #2024-037: Ms. Welch made the motion to approve the August Financial Statements as presented. Ms. Mooney seconded, and they were approved by a unanimous voice vote.

Ms. Pandelli stated that the Board is required to approve the Tax Levy Certification on an annual basis, accepting the amounts and the rates.

She presented the Tax Levy Certification for tax year 2024 with the collection year 2025 from the Summit County Budget Commission, which shows the current property value totals, estimated effective rate, and expected revenue on the renewal levy approved in 2021. The expected amount to be collected in 2024 is \$2,795,564. Ms. Pandelli advised that the certification must be accepted by the Board and received by the county by October 1st in order to receive the funds in 2025.

Mr. Musnuff, Mr. Swedenborg and Ms. Walters inquired of calculations within the certification document presented. Ms. Pandelli reviewed the various sections of the Tax Levy Certification document stating the amount collected is approximately the same each year, but the reduction factor rate can change on the 2.9 mil levy collection.

Resolution #2024-038: Ms. Welch made the motion to approve the Tax Levy Certification for 2023 as presented. Ms. Walters seconded, and it was approved by unanimous voice vote.

Director's Report

Ms. Polott presented the Director's Report. In addition to the written report, Ms. Polott gave an update on facility activities and grant opportunities that the library was seeking. She



HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

September 23, 2024

highlighted that the *Library of Things* is expanding and additional shelving in the Circulation workroom will be added to accommodate the collection.

Ms. Polott stated that vendors are being reviewed and a list of wants and needs for the new library website is being compiled. She stated a potential pilot of vinyl records, as a test to determine patron interest. A review of how to utilize and display the vinyl records and best utilize space in the Children's Department will be discussed with the architects. She highlighted that in 2025 the library plans to host a film festival with shorts and documentaries.

Ms. Mooney inquired of patron interest in vinyl records and other patron suggestions trending. Ms. Polott responded that suggestions are received continually, positive and negative. She highlights for the Board those that will be implemented or possible concerns.

Friends of the Hudson Library

Ms. Dorson highlighted two new volunteers that have joined the Friends organization. Ms. Polott informed the Board that the Friends contributions to the library in 2024 are expected to exceed all prior years.

Committee Reports:

No further reports

Other Business

Ms. Welch commented on the November Board meeting and possible holiday conflicts. Mr. Musnuff stated that possible alternative dates can be reviewed and requested it be added to the October Board agenda.

Adjournment

Meeting adjourned at 7:45 pm.

Respectively Submitted,

Mr. Basil Musnuff, President
Board of Trustees

Ms. Marie Turkovich, Board Secretary
Board of Trustees