



# Finance Committee Meeting Minutes

**Date:** July 9, 2025  
**Time:** 7:00 – 8:00 pm  
**Location:** Flood Room

**Attendees:** *Called to order at 7:00 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	Woody Ban	
		X	Sam Barnett	
		x	Basil Musnuff	

AGENDA	
<b>Fiscal Officer Monthly Financial Review</b>	<ul style="list-style-type: none"> <li>Financial Statements – June 2025</li> </ul>
	<p>See also packet from Molly. PLF was over \$162K and up 8.4% from last year. For year, State is up 9%. State budget came out, with no changes. Public Library funding is now a line item, with certain library funding coming off the top. For next fiscal year (July 1 2025 – June 30 2026), it is estimated at \$490 million for statewide. Summit County is estimated to be reduced by 5%. For FY2027, they are looking at \$500 million for the PLF. We do not have actual certifications yet.</p> <p>Investment fund is slightly over \$3 million. Donations were \$5K, including Moms Club of Hudson, Friends, Hudson Preschool Parents.</p> <p>Committee is in consensus to recommend approval of the financials.</p>
<b>Other Business</b>	<ul style="list-style-type: none"> <li>2026 Proforma Budget</li> <li>Other business as necessary</li> <li>Comments from public</li> <li>Finance Committee Minutes- Prior meeting</li> </ul>

	<p>This is a best estimate with six months of data. To make up for losses in reduction in revenue, went line by line and reduced where it made sense.</p> <p>General fund:  Salary &amp; Benefits – all positions are filled at this point. Reviewed how we are staffed. Additional positions will not be filled.  Office supplies – reduced since many materials were purchased recently.  Outside services – reduced due to current spending trends  Professional and contract services – raised for consultants and legal fees  Travel &amp; Entertainment – reduced; staff can continue to get education, but could be done via webinars.  Material and Programming – digital has been increased for adults. Print for juveniles increased. Adult print reduced, as well as periodicals. Multi-media reduced. Programming was also reduced, and we will rely on endowed dollars and grants for programming.  Capital expenses – slight increase overall, but reduced furniture.  Transfer – we transferred \$90K for the annual amount, but transferred \$300K for the roof.</p> <p>Capital fund:  Transfer in will be \$300K from \$120K. Outside services for bank fees.</p> <p>Café fund:  Estimates of increases in costs. Prices of menu items were increased to help cover costs.</p> <p>Committee is in consensus to recommend approval of the proforma budget.</p> <p>Other business: Clearsted will be scheduled for September.</p> <p>No comments from the public.</p> <p>Minutes from the previous month’s meeting were approved.</p> <p>Adjourned 7:42 pm</p>
<b>Next Meeting</b>	<b>TBD</b>