



## Finance Committee Meeting Minutes

**Date:** May 12, 2025  
**Time:** 7:00 – 8:00 pm  
**Location:** Archives

**Attendees:** *Called to order at 7:02 pm*

| Library Administration |                 | Board |                | Members of The Public                            |
|------------------------|-----------------|-------|----------------|--|
| x                      | Molly Pandelli  | x     | Carleen Welch  | Hillary Sullivan - Hudson League of Women Voters |
| x                      | Marie Turkovich | x     | John Rydquist  |  |
| x                      | Leslie Polott   | x     | Rob Swedenborg |  |
|                        |                 | x     | Woody Ban      |  |
|                        |                 |       | Basil Musnuff  |  |

| AGENDA   |   |
|--|---|
| <b>Fiscal Officer<br/>Monthly Financial<br/>Review</b> | <ul style="list-style-type: none"> <li>Financial Statements - April 2025</li> </ul>   |
|  | <p>See also packet from Molly. PLF is 15% more than last year for April. For the year it is up 9.3%. State is also up. Investments earned a slight amount, but we also had our fees. Balance is at \$2.8 million. Donations were about \$6,000. Friends gave \$4,000.</p> <p>Committee is in consensus to recommend approval of the financials.</p>   |
| <b>Other Business</b>                                  | <ul style="list-style-type: none"> <li>Levy scenarios</li> <li>Other business as necessary</li> <li>Comments from public</li> <li>Finance Committee Minutes- Prior meeting</li> </ul>   |
|  | <p>Levy scenarios:<br/>           Administration is looking at scenarios to cut hours. Department heads have been asked to hold spending back.</p> <p>Part of the budget bill includes no carryover of 30%. This applies to schools and Hudson Schools could lose \$9 million. If the state applies this to libraries, we need to re-examine our cuts so we do not lose our funds. We may need to transfer some of our carry over</p> |

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|                     | <p>into the capital fund to help pay for the roof, because the estimates at this point would completely wipe out the balance in that fund. In the 10-year forecast assumption is to increase it to \$120,000.</p> <p>The OLC has shared that State wants to make library funding a line in the budget. OLC has heard that next year they will cut funding all together. Hawaii and Ohio are the only states left that fund libraries at the state level.</p> <p>If we do a new levy, the proceeds are too high, and with the property tax evaluations would be a huge increase to the homeowners. Committee agreed to reject the new levies.</p> <p>Renewal with increase looks to be the best scenario. The renewal is based on the previous evaluation and the new millage would be on the new evaluation. The additional amount should be at least 0.5 mils.</p> <p>Committee is in consensus to recommend Renewal plus 0.5 mils.</p> <p>No comments from the public.</p> <p>Minutes from last month were approved.</p> <p>Adjourned at 8:24 pm</p> |
| <b>Next Meeting</b> | June 16, 2025  |