



Finance Committee Meeting Minutes

Date: February 18, 2026
Time: 7:00 – 8:00 pm
Location: Flood Room

Attendees: *Called to order at 7:09 pm*

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

AGENDA	
Investment Portfolio Review	<ul style="list-style-type: none"> Clearstead Presentation
	<p>See also presentation from Clearstead; review of 4Q2025. Clearstead acquired another firm and is now \$55 billion in assets and over 300 employees. Some data delivered late due to long government shut down. Consumer spending has remained stable; higher earners are spending more than lower income earners. Some cracks in consumer confidence. Fed cut rates twice. Labor is a little fragile; new jobs have not materialized. Most creation is in healthcare and construction. Earnings are projected next year to be 13% growth. There will be volatility since we have mid-term elections. Mid-cap underperformed. Internationally, up. Bonds up as well. GDP expected to improve. For the quarter, up 2.3%, in line with benchmarks. Asset compliance, we are where we need to be; no need to rebalance. They are looking at our mix, currently overweight in the US. More information to come next quarter. Currently heavy in cash, working to match liabilities.</p>
Fiscal Officer Monthly Financial Review	<ul style="list-style-type: none"> Financial Statements – January 2026

	See also packet from Molly. PLF is 6% down from last year, statewide down 5%. Did receive an adjustment from 2025 of \$21K. Should be getting a first advance in the next month or so. Received \$200 in donations. Committee is in consensus to recommend approval of the financials.
Other Business	<ul style="list-style-type: none"> • Move March meeting to Monday, March 16, 2026 • Other business as necessary • Comments from public • Finance Committee Minutes- Prior meeting
	<p>Committee agreed to move the March Finance meeting to Monday, March 16, 2026.</p> <p>No other business.</p> <p>No comments from the public.</p> <p>Minutes from last meeting approved.</p> <p>Adjourned at 7:58 pm</p>
Next Meeting	TBD