

**Finance Committee Meeting  
Minutes  
September 25, 2018  
5:00 p.m.  
Administrative Building Auditorium**

**Call to Order**

Finance Committee Chair Leonard called the meeting to order at 5:01pm. In attendance were Committee Members Chairperson William Leonard, Trustee Edward Blakemore, Trustee Maria Spangler, Board President Patricia Shlonsky, and Trustee Robert Varley as well as Executive Director Sari Feldman, Deputy Director Tracy Strobel, Operations Director and Fiscal Officer Scott Morgan, Communications and External Relations Director Hallie Rich; Human Resources Director George Sample, Assistant Finance Director Bob Dolan, Facilities Director Jeff Mori, Assistant Development Director Meghann Marnecheck and other interested observers.

**Minutes**

The July meeting minutes were noted for the record.

**Financial Statement Overview – August**

Operations Director and Fiscal Officer Scott Morgan stated we received our final advance for the year in general property taxes for the month of August. This puts us over budget for the year for that account. He stated those dollars will be carried over into next year towards several large projects in facilities.

Director Morgan stated the Public Library Fund (PLF) receipts again exceeded what we received last year. We will likely continue to see some fluctuations over what we receive month-to-month as compared to last year. He stated we will continue to closely monitor this account.

Director Morgan stated fines and fees are back up. He stated the largest increase continues to be in the area of passports due to the \$10.00 increase in passport processing fees. He stated we will likely continue to see an increase in the number of passports that we process.

Director Morgan stated salaries and benefits are where we would expect them to be for the month. He stated some of the other accounts will show 100% encumbered and/or expensed. This has to do with the standing orders and blanket purchase orders we have encumbered in those accounts. He stated this is to pay the monthly recurring bills.

Director Morgan stated all other expense accounts for both the general fund and all other funds are within budget.

**(See under FINANCE)**

**Investments - August**

Director Morgan stated we purchased three new Treasury Notes (TN) from Coca Cola, General Electric and Mufg Bank Ltd. All three of these TN's have a shorter maturity date, and we did receive a higher yield. There was no other purchases or maturities for the month.

Director Morgan stated there was one transfer for the month from the general fund to Summer Camps for \$53,534.16.

The investment reports were approved for vote by the full Board.

### **Purchase Approval List**

Director Morgan stated Items #2-4 are increases to standing orders. Item #1 is an increase for \$663.00 for shipping costs for the credit card cash registers that was not included in the original proposal. Director Morgan stated Item #2, is to increase the amount for \$7,000.00 for supplies due to demand & sales of passport services. Director Morgan stated Item #3, is an additional \$6,000.00 necessary to increase amount due to increased supply needs system wide. Director Morgan stated Item #4, is to increase amount from \$30,000 to \$42,000 for additional plumbing & maintenance repairs system wide. Deputy Strobel stated Item #5, increase necessary to provide GED classes at Merrick House for the 2018-2019 school year. Deputy Strobel stated Item #6, we received grant funding from the Morgan Sisters for the purchase of two Charlie Cart mobile kitchens for the new culinary literacy outreach program that will travel from branch to branch. Director Morgan stated Item #7, is for the purchase of 31 Automated External Defibrillators (AED) system wide including accessories. There was an ordinance that was passed in Mayfield Village which required us to install an AED inside the Mayfield Branch. We like to keep our branches the same and not have different services at different branches. We decided since we are public buildings to install an AED in each branch with the exception of the Administration Building, Fairview Park Branch and Maple Heights Branch, since they are two story buildings we will install one AED on each floor. We will work with the local Fire Department to do staff training. He stated this is a not to exceed cost of \$57,350.00 and he will report the actual cost once received. Director Morgan stated Item #8, is an encumbrance for stock carpet necessary for carpet updates for the Administrative Building, Solon Branch and Garfield Heights Branch. Deputy Strobel stated Item #9, this is the annual renewal for the software we use to display our programs and events on the website and also for booking of meeting rooms. Director Morgan stated Item #10, is the software annual renewal for Adobe we use for staff and the innovations centers.

The Purchase Approval List was approved for vote by the full Board.

Trustee Varley commented the AED's are great to have.

### **Gift Report**

Director Morgan stated the report includes Friends group gifts for branch programming. We received \$100,000.00 from Parker Hannifin Foundation, the final capital pledge payment. We also received \$22,250.00 from The Cleveland Foundation for the Library HotSpot Lending program.

The Gift Report was approved for vote by the full Board.

### **Voucher List**

The Voucher List, itemizing expenses in excess of \$5,000.00 was presented for informational purposes.

Director Sample stated this is CCPL's health insurance renewal time. He introduced The Fedeli Group who will present the Ohio Government Benefit Cooperative (OGBC) as potential options for CCPL's group health insurance.

Ms. Lacouture, Senior Consultant Employee Benefits introduced her colleagues of the organization, Alex Mechling, Sr. Vice President, and Michael McGrath, Account Executive. She stated she and her team works with Director Morgan and Director Sample throughout the year regarding the employee benefits that are provided at the library. She stated we are here to discuss the OGBC this is a consortium funded and governed by public entities for the purpose of reducing the cost of group health insurance. They talked about the benefits of being a member of OGBC and also some differentiators of a consortium as an option for the Library.

- **Resolution to Amend Official Certificate of Estimated Resources and Amend Appropriations**

Director Morgan stated we are requesting amendment to both estimated resources and appropriations. This is for two special revenue funds, \$50,000.00 for Adult Education Services and \$54,989.00 for Baby Clubs.

The Resolution was approved for consideration by the full Board.

- **Resolution to Accept Bids to Serve as a Depository for the Period of November 1 2018 to October 31, 2023**

Director Morgan stated this Resolution is to accept bids for depository contracts starting November 1, 2018 ending October 31, 2023. The following are the seven banks we have worked with in the past or they have contacted us to sign depository contracts; Key Bank, First Federal Lakewood, Fifth Third Bank, TriState Capital Bank, Huntington National Bank, PNC Bank and Northwest Bank. He stated KeyBank will continue to be our active depository account and the other banks we will sign interim depository contracts.

The Resolution was approved for consideration by the full Board.

### **Adjournment**

There was no other business before the Finance Committee, and Chairperson Leonard called the meeting adjourned at 5:32 p.m.