

**Finance Committee Meeting
Minutes
January 22, 2018
9:00 a.m.
Administrative Building Auditorium**

Call to Order

Finance Committee Chair Patricia Shlonsky called the meeting to order at 9:00 a.m. In attendance were Committee Members Chairperson Patricia Shlonsky, Trustee Maria Spangler, and Trustee Bill Leonard as well as Executive Director Sari Feldman, Deputy Director Tracy Strobel, Communications & External Relations Director Hallie Rich, Human Resources Director George Sample, IT Director Jim Haprian, Literacy and Learning Division Director Pam Jankowski, Facilities Director Jeremiah Swetel, Assistant Development Director Meghann Marnecheck, Finance Administrative Manager George Chromik and other interested observers.

Minutes

The December meeting minutes were noted for the record.

Financial Statement Overview - December

In the absence of Operations Director and Fiscal Officer Scott Morgan and Assistant Finance Director and Deputy Fiscal Officer Bob Dolan, Finance Administrative Manager George Chromik stated the general property taxes, Public Library Fund, Intergovernmental as well as a few other revenue sources exceeded estimates.

Manager Chromik stated salaries and benefits are over expectation due to the third pay in November, however everything else is within budget expectations for the year.

Manager Chromik explained that adjustments were made at the end of December, and that the report reflects the final numbers for the year. Executive Director Feldman commented that we had many funds that were underspent and were very careful about expenditures.

Facilities Director Jeremiah Swetel stated that the amount of cash that will be carried forward in the capital fund is still being calculated. He said that 2017 encumbrances are still being closed, but a final and accurate number should be available soon. Executive Director Feldman stated we adjusted down our expectations and then we did a little better, and that's still leaving the money in the contingency fund. The contingency fund was used last year for repairs.

Trustee Spangler asked should we have a separate fund for unplanned expenses, and if the contingency fund was being used as a true contingency. Executive Director Feldman stated we think of the contingency fund for unexpected expenditures. Director Swetel stated that the fund isn't always used for capital repairs. It is sometimes used for different budget adjustments and appropriations that were made to help offset over-expenditures in certain accounts. Executive Director Feldman stated the with capital fund, also known as the 402 fund, has no restrictions on how the funds are used. If the funds are needed, they can easily be drawn down if necessary.

Director Swetel stated Bay Village, Berea, Middleburg Heights, Strongsville and the Administration Building projects are all going very well. The overage for the Strongsville project will result in a resolution next month for a change order deduction. Some standing encumbrances for the project are not closed because the project is still ongoing, so additional money will be put back into the capital fund.

Director Swetel clarified that the amount reflected for the Bay Village project does not include additional costs for the architect. A change order request will be made when the final design is approved, but he stated that those costs will not impact the final construction cost.

Investments – December

Manager Chromik stated four pieces of commercial paper were sold, and four new were purchased. One CD matured, and one new was purchased.

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

Purchase Approval List

Item #1, IT Director Jim Haprian stated that this is for software we use to lockdown public computers. It is a renewal and upgrade that will add additional capability.

Item #2, Communications & External Relations Director Hallie Rich stated this is for the total investment with Little Jacket. The Policy, Planning and External Relations committee meeting last month received updates on the project. This amount includes the full education campaign including all media buys including digital, billboards, transit, and sponsorship. Director Rich stated approximately 75% of the total is for media buys. Director Rich stated the campaign will launch at end of February and will go through November.

Item #3, Facilities Director Swetel stated the carpet will be replaced through the entire Solon Branch. We were able to single source for materials and labor.

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

Gift Report

Manager Chromik stated we would like to thank all the individuals and organizations that gave gifts in December.

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.

Resolution Authorizing CCPL to Advertise for Bids for the Roof Replacement at the Fairview Park Branch

Facilities Director Swetel stated this is on our schedule to maintain roofs on buildings as they age.

The Resolution was approved for consideration by the full Board.

Resolution authorizing CCPL to advertise for bids for HVAC replacement at the Fairview Park Branch

Facilities Director Swetel stated this is on schedule with us phasing out the old R22 refrigerant systems which will no longer be legal in the United States in 2020.

The Resolution was approved for consideration by the full Board.

Other:

There was no other business discussed.

Adjournment

There was no other business before the Finance Committee, and Chairperson Shlonsky called the meeting adjourned at 9:18 a.m.