



# HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

March 27<sup>th</sup>, 2023

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- #2023-011 Approval of the Board Meeting Minutes of January 23<sup>rd</sup>, 2023
- #2023-012 Approval of the Organizational Meeting Minutes of February 25<sup>th</sup>, 2023
- #2023-013 Approval of January 2023 Financial Statements
  - Payouts for the General, Private, Capital Improvement and Brewster Café Funds
  - Donations in the amount of \$1,823.59
- #2023-014 Approval of February 2023 Financial Statements
  - Payouts for the General, Private, Capital Improvement and Brewster Café Funds
  - Donations in the amount of \$67,274.56
- #2023-015 Approval of 2023 Final Budgets for General Fund, Private Funds, Capital Improvement and Maintenance Fund and Brewster Café Fund
- #2023-016 Approval of Fund Transfer from the General Fund, 101, to the Capital Improvement and Maintenance Fund, 501.



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The regularly scheduled meeting of the Board of Trustees of the Hudson Library and Historical Society was called to order at 7:03 pm on Monday, March 27<sup>th</sup>, 2023, in the Flood Family Meeting room by President Basil Musnuff.

President Basil Musnuff directed the Board Secretary to call the Roll.

## TRUSTEES PRESENT AT ROLL CALL

Mr. Samuel Barnett - y

Mr. Tim Clarke - n

Mrs. Beverly Dorson - y

Mr. Basil Musnuff - y

Mr. John Rydquist - y

Dr. Danielle Sarver Coombs - n

Mr. Rob Swedenborg - y

Mrs. Heidi Walters - n

Mrs. Carleen Welch - y

## OFFICIALS AND OTHERS PRESENT AT ROLL CALL

Ms. Leslie Polott, Executive Director - y

Ms. Molly Pandelli, Fiscal Officer - y

Ms. Marie Turkovich, Deputy Fiscal Officer/Board Secretary - y

## VISITORS

Barbara Bos-Hudson League of Women Voters

Mr. Musnuff noted for the record that six Board Members were in attendance, representing a quorum.

## Public Comment

Mr. Musnuff invited public comment as the first order of business. No comments were brought forth.

## Minutes

Mr. Musnuff presented the minutes of Regular Board Meeting on January 23<sup>rd</sup>, 2023. Mr. Musnuff invited any comments or proposed changes to the minutes, and none were brought forth.

**Resolution #2023-011:** Mr. Swedenborg made the motion to approve the minutes of the January 23<sup>rd</sup>, 2023 Regular Board Meeting. Mr. Rydquist seconded, and they were approved by unanimous voice vote.

Mr. Musnuff presented the minutes of Organizational Board Meeting on February 25<sup>th</sup>, 2023. There were no comments or proposed changes to the minutes brought forth.



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**Resolution #2023-012:** Mr. Rydquist made the motion to approve the minutes of the February 25<sup>th</sup>, 2023 Organizational Board Meeting. Mr. Swedenborg seconded, and they were approved by unanimous voice vote.

## Finance Committee

Ms. Welch stated the Finance Committee met to review the January and February 2023 Financial Statements as well as the 2023 Budgets, she turned the financial statement review over to Ms. Pandelli.

### **A. Fiscal Officer's Report**

1. January 2023 Financial Statements
  - a. Payouts from the General, Private, Capital Improvement and Brewster Café Funds
  - b. Donations in the amount of \$1,823.59

Ms. Pandelli presented the January Financial Statements. The library received almost \$139,000 in PLF revenue for the month. This is 6.3% higher than what we received in January 2022. The statewide PLF was up 2.6% over 2022.

In January, the private funds investment account earned \$608 in interest and dividends and was charged \$2,567.49 in advisor fees. The account saw a market increase of almost \$162,000 for the month, leaving an ending balance of almost \$2.7 million. The book balance of the portfolio was \$2,476,476.93.

Ms. Pandelli stated that January donations received totaled \$1,823.59, including \$1,000 from the Friends of the Library for adult programming and \$370 in memory of former employee Susan Callaghan for adult nonfiction books.

**Resolution #2023-013:** Mrs. Welch made the motion to approve the January Financial Statements as presented. Mr. Rydquist seconded, and they were approved by a unanimous voice vote.

2. February 2023 Financial Statements
  - a. Payouts from the General, Private, Capital Improvement and Brewster Café Funds
  - b. Donations in the amount of \$67,274.56

Ms. Pandelli presented the February Financial Statements. The library received almost \$162,000 in PLF revenue for the month, this puts our year-to-date revenue up approximately 8.5%, while



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state revenue is up 4.7%. Our increase in revenue is due in part to the library's percentage share increasing.

In February, the library received its first advance for the 1<sup>st</sup> half property taxes, totaling over \$326,000. We did receive another advance in March that will be reflected in the financial statements and a settlement payment is expected to be received in April or May.

In February, the private funds investment account earned over \$2,100 in interest and dividends. There was a market decrease of approximately \$71,000 for the month, leaving an ending balance of just over \$2.6 million. The book balance of the portfolio is almost \$2.5 million.

Ms. Pandelli stated that in February donations totaled just over \$67,000, including \$60,000 from the Burton D. Morgan Foundation for year two of the entrepreneurship grant, \$2,000 from the Friends of the Library for adult programming and \$5,000 from Patricia Eldredge to be added the permanent balance of the William Eldredge Permanent Memorial Fund.

Ms. Polott highlighted that the entrepreneurship grant supports upcoming programs such as Steve Wozniak in the fall of 2023 along with Pitch Night programs and other business training and mentoring events.

**Resolution #2023-014:** Mrs. Welch made the motion to approve the February Financial Statements as presented. Mrs. Dorson seconded, and they were approved by a unanimous voice vote.

## **B. Annual Budgets**

Ms. Polott reviewed the General Fund and Capital Improvement and Maintenance Fund Budgets.

Ms. Polott stated that the Pro Forma Budgets that were developed during the summer months were based on limited data available at the time. At this time, we have more comprehensive information from the State and the Ohio Library Council as well as a review of patron usage patterns. She stated that she works closely with department heads to develop strategies to drive circulation, program attendance and foot traffic in the library. The budget presented supports these strategies.

Ms. Polott highlighted budget expense lines with significant change from the 2022 budget. The areas with noticeable changes included; salary and benefits, due to the recent salary market adjustments that were approved earlier this year by the Board to retain quality staff and attract new candidates. Professional and contracted services increased to allow staff to attend



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continuing education training events in person and network with peers as well as carry out smaller maintenance work. Historical Preservation is more robust to facilitate a large project to film and digitize the Hudson Hub Times. Materials and Programming was significantly increased to allow for more live events to boost attendance and foot traffic in the library. Capital expenditures increased to allow for necessary refresh plans in the Teen Room including video wall upgrades, updates to the Reading Garden patio furniture and security framing for our fine art and exhibit projects. The expected contingency rollover at the end of 2023 is over \$2.7 million.

No questions were brought forth on the General Fund Budget.

Next Ms. Polott reviewed the Capital Improvement and Maintenance Fund Budget. She stated that since the levy in 2006, the General Fund has transferred \$90,000 annually to this fund to build up a reserve for larger projects in excess of \$25,000. This year \$175,000 was allocated to allow for possible significant roof repairs and a major LED enhancement and replacement project in the lobby and the Currin Art Gallery.

No questions were brought forth on the Capital Improvement and Maintenance Fund Budget.

Ms. Pandelli reviewed the Brewster Café Fund Budget and the Private Funds Budget.

Ms. Pandelli stated that they anticipate with summer and increased live programming the Brewster Café sales will increase. The Budget for the Brewster Café reflects estimates for sales and donations as well as supplies and outside service expenses. She stated that the Brewster Café is supported by the Friends of the Library. A transfer at year end from the Private Funds to the Brewster Café is made to cover any shortfall in revenue. The proposed 2023 budget estimates this transfer to the Brewster Café at \$5,300.

Next Ms. Pandelli reviewed the Budget for the Private Funds. She stated that revenues are based on interest earnings on permanent funds and carryovers of unspent donations and grants from prior years. Donations are then added to the budget monthly as the Board approves the monthly financials. Ms. Pandelli stated the Private Funds Board expenses include the annually approved transfer of \$45,000 to the General Fund for materials and programming. She highlighted other expense items such as the donor software, legal fees and investment advisor fees.

Mr. Barnett inquired further of the recording of donations into the budget by the library. Ms. Pandelli reviewed the process, stating that the Private Funds Budget increases as donations are received.



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There were no further questions brought forth on the Brewster Café Fund or the Private Funds Budgets.

**Resolution #2023-015:** Mrs. Welch stated that Finance Committee recommended approval and made the motion to approve the 2023 Final Appropriations for the General Fund, Private Funds, Capital Improvement & Maintenance Fund and Brewster Café Fund as presented. Mrs. Dorson seconded, and it was approved by a unanimous voice vote.

Ms. Polott reviewed the annual transfer of \$90,000 from the General Fund to the Capital Improvement and Maintenance Fund. She stated these funds are set aside for larger capital expenditures. Ms. Polott stated this transfer has been done since 2006.

**Resolution #2023-016:** Mrs. Welch made a motion to approve a transfer of \$90,000 from the General Fund, 101, to the Capital Improvement and Maintenance Fund, 501. Mr. Barnett seconded, and it was approved by a unanimous voice vote.

## Director's Report

Ms. Polott presented the Director's report and highlighted that new shelving will be installed in the Technical Services Department for Children's stored items. Ms. Polott highlighted the recent damage to the exterior of the building stating the brick originally installed is no longer available, a close alternative will be selected. She highlighted that a new bicycle rack will be installed in the front of the building and a security camera will be added with a view of the new rack near Technical Services and the Friends room. She discussed and distributed an example of an exhibit case to be installed underneath the portrait of Lucy S. Baldwin in the Eldredge Reading Room, to display some of her personal items. She is the granddaughter of David Hudson. Ms. Polott highlighted the upcoming Egypt month programs and displays.

## Friends of the Hudson Library

Ms. Polott stated that the Friends continue to give generously and gave \$4,000 in March, to be split between adult programming and adult nonfiction collection. Beverly Dorson commented that they have approximately 35 dedicated volunteers who work to keep the displays fresh and appealing to shoppers. Mr. Musnuff stated that the Friends of the Library volunteer luncheon is on April 21<sup>st</sup> 2023.

## Committee Reports

### **Nominating Committee**

Mr. Musnuff thanked Mr. Rydquist for Chairing the Nominating Committee and 2023 Board



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elections. Mr. Musnuff stated that a new Chair would be appointed, if Mr. Rydquist's seat was up for re- election in 2024. A brief discussion of Board member vacancy and re-election terms ensued.

## **Philanthropy Committee**

Mr. Musnuff suggested a work session to include available Board members and past committee chairs, to work with the committee to brainstorm and define clear goals for the committee.

## **Adjournment**

Meeting adjourned at 7:57 pm.

Respectively Submitted,

Mr. Basil Musnuff, President  
Board of Trustees

Ms. Marie Turkovich, Secretary  
Board of Trustees