

**Finance Committee Meeting
Minutes
April 30, 2019
5:00 p.m.
Administrative Building Auditorium**

Call to Order

Finance Committee Chair Leonard called the meeting to order at 5:00 p.m. In attendance were Committee Members Chairperson William Leonard, Trustee Ed Blakemore and Trustee Maria Spangler, as well as Executive Director Sari Feldman, Deputy Director Tracy Strobel, Operations Director and Fiscal Officer Scott Morgan, Communications & External Relations Director Hallie Rich, IT Director Jim Haprian, Human Resources Director George Sample, Facilities Director Jeremiah Swetel, Assistant Finance Director Bob Dolan, Assistant Development Director Meghann Marnecheck, Assistant Marketing and Communications Director Rob Rua, Union Representatives, and other interested observers.

Minutes

The March meeting minutes were noted for the record.

Financial Statement Overview - March

Director Morgan stated another distribution was received for the month of March. This places us at 24% of our budget for the year. This doesn't mean that we are receiving more for the year, but that they are sending us our advancements more quickly.

Director Morgan stated in Intergovernmental, we did receive our Homestead Exemption.

Director Morgan stated the Public Library Fund (PLF) was slightly lower than what we received last year. The April distribution, however, was back up which places us on track for the budget and made up the difference.

Director Morgan stated patron fines and fees are exceeding our budget expectations. Mainly due to passport revenue. All other revenue accounts are where we would expect them to be.

Director Morgan stated salary and benefits are on track. Benefits will take a few months to smooth out. We will have a 3-pay month in May, so you will see a little bump next month.

Director Morgan stated percentages may look high in some of the accounts, but that is due to standing orders. Nothing is of concern under expenses.

Director Morgan stated we are still waiting for one invoice on the Maple Heights project. Once that is in and paid, we can close out the project. We are also getting closer to a budget figure for Richmond and hope to include that in May as well.

Investments – March

Director Morgan stated that we did purchase 3-certificates of deposit for the month. Those CDs were purchased at that amount to keep them under FDIC insurance.

We have also changed some of our philosophy on our money market accounts. If you look at the SWEEP accounts, you will see that we have lowered those because we get better returns on the Star Ohio accounts. Funds are more easily moved in the Star Ohio Accounts, and the rates are better. Money is just being pulled out of the Star Ohio Accounts and are transferred to KeyBank.

We maintain the SWEEP accounts because we write all of our checks out of this account. The \$5 million in the account represents what we spend with payroll and other expenses in a typical month.

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

Purchase Approval List

Item #1, Director Morgan stated this is due to additional work on the Richmond project, as well as finalizing the agreement for the proposed Bay Village Branch.

Item #2 Director Morgan stated we are \$16 short of our managed print contract with ComDoc, so we are simply asking to increase the funds now.

Item #3 Assistant Director Marnecheck stated this is our annual renewal of our contract with Blackbaud that manages our donors or prospective donors, and grants. It also processes gifts made through our website.

Item #4 Director Haprian stated this is our annual renewal for the software used by LLD to maintain our collection of iPads.

Item #5 Director Rich stated this is necessary for the reprint of our baby & Me Kits, which are filled with early literacy information. The funds were provided by the CCPL Foundation and we hope the additional 1,000 kits will get us through a year or so.

Item #6 Director Mori stated this is for our parking lot repairs at seven branches. They have worked for us before and we feel comfortable working with them again. It includes a couple lots that we didn't get to last year, so this amount is higher than in years past.

Item #7 Director Mori stated we are making some improvements to the delivery area with stainless countertops, and some other upgrades to bring it more in line with other branches.

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

Gift Report

Assistant Director Marnecheck noted that the gift to cover the full over-due fees for the *Life* magazine that was returned earlier this year. We also received an estate gift, and a gift from a generous couple in support of 2019 Summer Camps.

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 to Amend Official Certificate of Estimated Resources and Amend Appropriations

Operations Director and Fiscal Officer Morgan stated that all four changes requested are special revenue funds reflective of grants that we received.

The Resolution was approved for consideration by the full Board.

Resolution to Negotiate a Construction Management At Risk Agreement in Connection with the New Construction of the Bay Village Library

Director Morgan stated that an RFQ was sent out to seek interested construction managers. We received 9-proposals to come back. They were scored, and 4 were invited in for

interviews. As noted in the resolution, we would like to proceed to contract with Donley's. If we can't come to contract with them, we would move to Regency, and then to Panzica. Donley's was very aggressive with their pricing. The project manager is a Bay Village resident. They answered all questions and had a very impressive presentation during the interview. All three were very qualified firms, and it came down to price and value-add.

The Resolution was approved for consideration by the full Board.

Resolution to Approve Public Library Fund Allocation 2018-2021

Executive Director Feldman stated we neglected to vote on the resolution when it was first approved by the County and the other library districts. We attempted to bring it forward last month, but we did not have enough Board Members present to vote as it requires a super-majority approval to pass.

The Resolution was approved for consideration by the full Board.

Other:

Trustee Varley inquired about the status of the state budget. Executive Director Feldman shared that we still have a long way to go. There is some thought that we may see a small increase in the PLF in the substitute bill that is expected this week. We are concerned about any reduction because it may mean lower PLF revenue despite the Governor's proposed increases in revenue over the biennium. Executive Director Feldman also noted our concern over HB 152 introduced by Representative Tom Brinkman of Cincinnati. This legislation would change language that requires appointing authorities to place levy's on the ballot, to give them the ability to approve or deny requests. We are very concerned about this legislation moving on being included in the budget, so we are watching it closely.

Adjournment

There was no other business before the Finance Committee, and Chairperson Leonard called the meeting adjourned at 5:29 p.m.