

SHAKER HEIGHTS PUBLIC LIBRARY
Board of Trustees
Finance Committee Meeting
August 10, 2026

Attendance

Members Present: Ms. Tendulkar, Mr. Yépez
Members Absent: Dr. Rogen
Others Present: Dr. Barnard
Staff Present: Ms. Ritchey, Ms. Smith, Ms. Switzer

Call to Order

Ms. Tendulkar called the regular meeting of the Shaker Heights Public Library Board of Trustees Finance Committee to order at 6:33 p.m. in the Main Library Ludlow Room.

Roll Call: Dr. Barnard, Ms. Tendulkar, Mr. Yépez

Minutes

Mr. Yépez moved, and Dr. Barnard seconded the motion to approve the June 8, 2026, Finance Committee minutes as submitted.

Roll Call: Ayes: Dr. Barnard, Ms. Tendulkar, Mr. Yépez

Nays: None. Motion carried.

Fiscal Officer's Report

Financial Statements – June 30, 2026 and July 31, 2026

Ms. Ritchey presented the June and July Financial Statements.

Year-to-Date Through July 2026	
General Fund	
Total Operating Revenue	\$ 4,181,010.21
Total Operating Expenditures & Transfers Out to other Funds	\$ 3,923,222.86
All Funds	
Beginning Year Balance	\$13,262,504.91
Receipts & Transfers In from other Funds	\$ 5,109,850.23
Expenditures & Transfers Out to other Funds	\$ 4,317,152.34
Unexpended Balance	\$14,055,202.80

Year-to-Date Through July 2026	
Encumbrances	\$ 792,878.63
Unencumbered Balance	\$13,262,324.17

Mr. Yépez moved, and Dr. Barnard seconded the motion, and the committee recommended the June and July 2026 financial statements to the full Board for approval.

Roll Call: Ayes: Dr. Barnard, Ms. Tendulkar, Mr. Yépez

Nays: None. Motion carried.

Fund 212 MyCom OST Grant Budget Adjustment and Transfer

Ms. Ritchey said the MyCom OST Grant Fund was used for a recurring, county-wide youth initiative in which the library participated from 2008 through 2023. The grant reimbursed the Library for eligible youth programming expenses. County funding cuts subsequently ended MyCom funding for Shaker Heights organizations. The fund has a remaining balance of \$14,295.24.

Ms. Ritchey noted that the balance remained because some grant expenses from prior years were paid from the General Fund and need to be reimbursed from the MyCom fund. She recommended that the Board approve transferring the full \$14,295.24 balance from the MyCom Fund to the General Fund. This approach will correct the fund balance without inaccurately increasing revenues and expenses for 2026.

Mr. Yépez moved, and Dr. Barnard seconded the motion, and the committee recommended increasing General Fund revenue and MyCom Fund expenditures by \$14,295.24 and transferring the remaining \$14,295.24 balance from the MyCom Fund to the General Fund to the full Board for approval

Roll Call: Ayes: Dr. Barnard, Ms. Tendulkar, Mr. Yépez

Nays: None. Motion carried.

Closing Fund 212 MyCom OST Grant

Ms. Ritchey requested closing the fund, which is no longer needed.

Mr. Yépez moved, and Dr. Barnard seconded the motion, and the committee recommended closing the MyCom OST Grant Fund (212) to the full Board for approval.

Roll Call: Ayes: Dr. Barnard, Ms. Tendulkar, Mr. Yépez

Nays: None. Motion carried.

New Business

None.

Adjournment

Since there was no further business to discuss, Dr. Barnard moved, and Mr. Yépez seconded a motion to adjourn the Finance Committee meeting at 6:50 p.m. and the committee unanimously agreed. The next Finance Committee meeting of the Shaker Heights Public Library Board of Trustees will be on Monday, September 14, 2026, at 6:30 p.m. in the Main Library Ludlow Room.