

SHAKER HEIGHTS PUBLIC LIBRARY
Board of Trustees
Finance Committee Meeting
June 8, 2026

Attendance

Members Present: Dr. Rogen, Mr. Yépez

Members Absent: Ms. Tendulkar

Staff Present: Ms. Ritchey, Ms. Smith, Ms. Switzer

Call to Order

Dr. Rogen called the regular meeting of the Shaker Heights Public Library Board of Trustees Finance Committee to order at 6:30 p.m. in the Main Library Ludlow Room.

Roll Call: Dr. Rogen, Mr. Yépez

Minutes

Mr. Yépez moved, and Dr. Rogen seconded the motion to approve the May 11, 2026, Finance Committee minutes as submitted.

Roll Call: Ayes: Dr. Rogen, Mr. Yépez

Nays: None. Motion carried.

Fiscal Officer's Report

Financial Statements – May 31, 2026

Ms. Ritchey presented the May Financial Statements.

Year-to-Date Through May 2026	
General Fund	
Total Operating Revenue	\$ 3,518,121.95
Total Operating Expenditures & Transfers Out to other Funds	\$ 3,069,056.88
All Funds	
Beginning Year Balance	\$13,262,504.91
Receipts & Transfers In from other Funds	\$ 4,425,682.15
Expenditures & Transfers Out to other Funds	\$ 3,205,291.66
Unexpended Balance	\$14,482,895.40
Encumbrances	\$ 924,934.57
Unencumbered Balance	\$13,557,960.83

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

Roll Call: Ayes: Dr. Rogen, Mr. Yépez

Nays: None. Motion carried.

Financial Statements – March and April 2026 Revised

Ms. Ritchey presented revised March and April 2026 Financial Statements. A formula error caused an incorrect subtotal in General Fund revenues for March and April 2026. That subtotal did not affect the totals carried forward to All Funds revenues or the total line for General Fund revenues. The only issue was a single cell in the year-to-date variance for Revenue Before Advances & Transfers.

Mr. Yépez moved, and Dr. Rogen seconded the motion, and the committee recommended the March and April 2026 revised Financial Statements to the full Board for approval.

Roll Call: Ayes: Dr. Rogen, Mr. Yépez

Nays: None. Motion carried.

New Business

None.

Adjournment

Since there was no further business to discuss, Mr. Yépez moved, and Dr. Rogen seconded a motion to adjourn the Finance Committee meeting at 6:40 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, August 10, 2026, at 6:30 p.m. in the Main Library Ludlow Room.