



ELYRIA PUBLIC LIBRARY SYSTEM

Finance Committee Meeting Minutes August 5, 2024

The meeting began at 5:53pm.

Members Present: Sam Battle, Trustee; Scott Serazin, Trustee; Maggie Leglise, Trustee; Debby Perkins, Fiscal Officer.

Credit Card Statement Review - In accordance with the Credit Card policy, Committee members reviewed and approved the 2nd Quarter Dollar Bank credit card statements and transactions.

Non-Operating Funds – a summary of all Non-Operating Funds was reviewed in terms of Unrestricted and Restricted designations.

2024 Projected Financial Statement – Committee reviewed the Projected Financial Statement for 2024. Revenue for 2024 is on pace with the budget while operating expenses are trending below what was estimated.

Health Insurance – the State Employment Relations Board (SERB) published a Cost of Health Insurance in Ohio's Public Sector Report for 2024. A comparison of EPL's plan to the state average and comparable libraries was discussed in terms of average employer contributions to premiums.

The meeting adjourned at 6:50pm.