



# HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

May 26, 2026

## Resolution Index

- #2026-017 Approval of the Board Meeting Minutes of March 30, 2026
- #2026-018 Approval of the Organizational Meeting Minutes of April 26, 2026
- #2026-019 Approval of March 2026 Financial Statements
  - Payouts for the General, Private, Capital Improvement and Brewster Café Funds
  - Donations in the amount of \$4,633.00
- #2026-020 Approval of April 2026 Financial Statements
  - Payouts for the General, Private, Capital Improvement and Brewster Café Funds
  - Donations in the amount of \$5,308.96
- #2026-021 Approval of Vacation Carryover of Executive Director
- #2026-022 Approval of June Board Meeting date change
- #2026-023 Approval of July Board Meeting date change



# HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

May 26, 2026

The meeting of the Board of Trustees of the Hudson Library and Historical Society was called to order at 7:01 pm on Tuesday, May 26<sup>th</sup>, 2026, in the Flood Family Meeting Room-North, by President Basil Musnuff.

President Musnuff directed the Board Secretary to call the Roll.

## TRUSTEES PRESENT AT ROLL CALL

Mr. Woodrow Ban - y

Mr. Samuel Barnett – y\*\*

Ms. Beverly Dorson – y

Ms. Maggie Mooney – y\*

Mr. Basil Musnuff – y

Mr. John Rydquist – n

Mr. Rob Swedenborg – y

Ms. Carleen Welch – y

Ms. Courtney Cahoon White – y

## OFFICIALS AND OTHERS PRESENT AT ROLL CALL

Ms. Leslie Polott, Executive Director – y

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

Ms. Molly Pandelli, Fiscal Officer – y

y\*- denotes attended meeting via Zoom Video Conference at 7:00 pm

y\*\*-denotes joined meeting after initial roll call at 7:10 pm

## VISITORS

Hillary Sullivan - Hudson League of Women Voters

## Public Comment

Mr. Musnuff invited public comment from visitors. None were brought forth.

## Clearstead Investment Advisor: Economic Update

David Wohlabough of Clearstead Investment Advisors presented an update on the Private Funds investment portfolio via Zoom Video Conference. Economic forces, market themes, risk and paths forward as well as the Private Funds Investment Strategy were presented.

He reviewed the current economic climate highlighting the US-Iran War conflict risk, leading to uncertainty in the market and discussed areas that will be monitored. Mr. Wohlabough's performance update included an expectation of a modestly positive year ahead.



# HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

May 26, 2026

The portfolio asset allocation among equity and fixed income products was reviewed against the Private Funds Investment Policy allocation targets. The recommendation of Clearstead Advisors was that no rebalancing to the investment portfolio was necessary at this time.

Ms. Welch inquired of market concerns related to Artificial Intelligence (AI) Tech companies and depreciation expense affects on revenue generation, as new technology products are introduced quickly. She also inquired of job loss concerns with the expansion of AI technology. Mr. Wohlabough commented that AI technology would likely cause a shift in the type of jobs but not a complete elimination of jobs.

## Minutes

Mr. Musnuff presented the minutes of the Regular Board Meeting on March 30<sup>th</sup>, 2026. Mr. Musnuff invited any comments or proposed changes to the minutes. None were brought forth.

**Resolution #2026-017:** Mr. Swedenborg made a motion to approve the minutes of the March 30<sup>th</sup>, 2026 Regular Board Meeting. Mr. Barnett seconded, and they were approved by a roll call vote (y - 8, n - 0).

Mr. Musnuff presented the minutes of the Organizational Meeting on April 26<sup>th</sup>, 2026. Mr. Musnuff invited any comments or proposed changes to the minutes. Ms. Mooney requested a clarification on her virtual attendance in the meeting. The suggested edit was to include a notation that Ms. Mooney was in the waiting room after the initial roll call but prior to being admitted at 3:11 pm. There were no objections to the suggested edit.

**Resolution #2026-018:** Mr. Swedenborg made a motion to approve the minutes of the April 26<sup>th</sup>, 2026 Organizational Meeting as amended. Mr. Barnett seconded, and they were approved by a roll call vote (y - 8, n - 0)

## Finance Committee

Ms. Welch stated the Finance Committee met to review the March and April 2026 financial statements. She turned the financial statement review over to Ms. Pandelli.

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

1. March Financial Statements
  - a. Payouts from the General, Private, Capital Improvement and Brewster Café Funds
  - b. Donations in the amount of \$4,633.00



# HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

May 26, 2026

Ms. Pandelli stated in March that the private funds investment portfolio earned \$8,007.43 in interest and dividends and had a market decrease of approximately \$169,000, leaving a balance of \$3,291,857.06 at month end.

In March, the library received \$4,633 in donations including \$1,000 from Bill and Debbie Currin, \$3,000 from the Friends of the Library, and \$500 from Mildred Constable.

Ms. Pandelli highlighted on page 10 of the financial statement package the five-year comparison by fund through the first quarter of 2026.

**Resolution #2026-019:** Ms. Welch made the motion to approve the March Financial Statements as presented. Mr. Ban seconded, and they were approved by a roll call vote (y - 8, n - 0).

1. April Financial Statements
  - a Payouts from the General, Private, Capital Improvement and Brewster Café Funds
  - b. Donations in the amount of \$5,308.96

In April, the library received over \$128,000 in PLF revenue, which is approximately 19% more than what was received last year. Year to date, total PLF is down about 1.25%, while statewide it is down approximately .25%.

Ms. Pandelli stated the library received the first half property tax revenue from the city in the amount of just over \$1.3M. The homestead rollbacks and reimbursements were sent in May.

The private funds investment portfolio earned \$3,681.50 in interest and dividends, paid the quarterly investor fee of \$3,750 and had a market increase of approximately \$217,500, leaving a balance of just over \$3.5M at month end.

In April, the library received \$5,309 in donations including \$500 from Drew and Nancy Forhan, and \$4,000 from the Friends of the Library..

Ms. Pandelli stated that the library audit is now being conducted by the same CPA firm as in prior years, Charles E. Harris and Associates.



# HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

May 26, 2026

**Resolution #2026-020:** Ms. Welch made the motion to approve the April Financial Statements. Mr. Ban seconded, and they were approved by a roll call vote (y - 8, n - 0).

## Directors Report

Ms. Polott presented the Director's report and highlighted two new streaming products; Discovery Plus and Shudder (horror films). In preparation for Summer Reading the Youth Services Department has done a tremendous amount of outreach. They visited ninety classrooms. Ms. Polott stated that ahead of Summer Learning the library processed many children's library cards. She stated Summer Learning kicks off on June 8<sup>th</sup>.

The popular *Archives on the Road* outreach in June will include a visit to Springwood Retirement Community. She highlighted the library collaboration with the Montessori School for their Hudson history project and stated it was a huge success.

Mr. Ban inquired of several of the software products and their usage. Ms. Polott stated that the various products have fluctuating usage depending on the time of year and the topic of the product. Ms. Cahoon White inquired of the vinyl record collection and the catalog search capabilities. Ms. Polott stated that they are in the process of cataloging, as the goal is the ability to search albums.

Ms. Polott gave a facility update and stated that floor and tile cleaning with Messina Flooring will be performed on Friday and Saturday May 29<sup>th</sup> and 30<sup>th</sup>.

## Friends of the Hudson Library

Ms. Dorson stated the Friends have sufficient volunteers and are able to have adequate coverage when volunteers are out.

## Committee Reports:

### **Elections Committee:**

Mr. Musnuff stated in Mr. Rydquist absence that the Ad Hoc Committee will be reviewing on June 1<sup>st</sup> 2026 the *Lessons Learned* from the first-year implementation of the Early Voting procedures for the Board of Trustees Election, as well as a review of the Virtual Meetings Policy.

## **Other Business**

### **A. Consider approval of vacation rollover for Executive Director**

Ms. Pandelli stated there were fifty-eight unused vacation hours for the Executive Director. In years past, the Board has approved the vacation roll over. Ms. Polott stated



# HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

May 26, 2026

due to the library levy, Board Election and various other important activities she was unable to utilize all of her vacation time.

Ms. Mooney inquired of the vacation policy for employees. Ms. Pandelli responded, stating employees are encouraged to use their vacation during the year and a brief summary of the employee vacation policy.

**Resolution #2026-021:** Mr. Swedenborg made the motion to roll over the Executive Directors unused vacation hours. Ms. Welch seconded, and it was approved by a roll call vote (y - 8, n - 0).

## **B. Consider date change of June Board Meeting**

Mr. Musnuff stated the June Board meeting is scheduled for June 22<sup>nd</sup>, 2026. The Executive Director and the Fiscal Officer are not able to attend this Board Meeting. He proposed moving the June Board meeting to June 29<sup>th</sup> and inquired of any objections. None were brought forth. Two Board Members may need to attend the Board Meeting virtually.

**Resolution #2026-022:** Mr. Ban made the motion to move the June Board meeting to June 29<sup>th</sup>, 2026. Ms. Dorson seconded, and it was approved by a roll call vote (y - 8, n - 0).

## **B. Consider date change of July Board Meeting**

Ms. Sullivan, visitor, inquired of the July Board meeting date. A discussion ensued among Board members on the need to move the Board Meeting to accommodate budget deadlines.

**Resolution #2026-023:** Mr. Ban made the motion to move the July Board meeting to July 13<sup>th</sup>, 2026. Ms. Dorson seconded, and it was approved by a roll call vote (y - 8, n - 0).

## **Library Levy Update:**

Mr. Swedenborg gave an update on the Political Action Committee (PAC). He highlighted the need to identify a new treasurer for the committee. A discussion ensued on the levy activities and the successes and concerns of the levy campaign.

Mr. Swedenborg additionally commented on the need for a review of the Virtual Meeting Policy. Mr. Musnuff and Ms. Welch stated the Ad Hoc Committee will be reviewing this policy in June.



# HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

May 26, 2026

## Adjournment

Meeting adjourned at 8:15 pm.

Respectively Submitted,

Mr. Basil Musnuff, President  
Board of Trustees

Ms. Marie Turkovich, Board Secretary  
Board of Trustees