



ELYRIA PUBLIC LIBRARY SYSTEM

Finance Committee Meeting Minutes May 6, 2024

The meeting began at 6:00pm.

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

Health Insurance:

- The Committee reviewed EPL's participation in the Stark County Schools' Council of Government health insurance program.
- The State Employment Relations Board (SERB) published a Cost of Health Insurance in Ohio's Public Sector Report for 2023. A comparison of EPL's plan to the state average was reviewed on the following items:
 - Average increases in premiums over the past 4 years
 - Average employer contributions to premiums
 - Total cost of health insurance
 - Plan summary as it relates to deductibles, out of pocket expenses, co-insurance, and prescription coverage.

Fair Labor Standards Act

- On April 23rd the Department of Labor announced the new salary threshold for exempt employees. The threshold will increase in July 2024 and again in January 2025.
- This will impact several members of the EPL management team in January 2025.

Credit Card Statement Review

- In accordance with the Credit Card policy, Committee members reviewed and approved the 1st Quarter Dollar Bank credit card statements and transactions.

The meeting adjourned at 6:50pm.