Central New York Library Resources Council

Finance Committee

February 13, 2013

2:00pm

**Present:** Jeff Wooldridge, Chair (MYLS, via teleconference); Katy Benson (Maxwell Memorial Library); Mary Fitzgerald (CLRC Accountant); Debby Emerson (CLRC Executive Director), liaison; Déirdre Joyce (CLRC Assistant Director); Drew Urbanek (Herkimer Community College); Nancy Howe (Baldwinsville Public Library, via teleconference)

**Jeff Wooldridge called the meeting to order at 2:01 p.m.**

**Agenda Items:**

1. **Approval of the Minutes**

A motion was made to accept the minutes from the December 5, 2012 meeting as presented. (Benson/S/A)

1. **Check and Deposit Register through December 31, 2012**
   * Mary commented that this is a quiet time of year. Not much to say for either schedule. Some database grants were awarded. The big checks ended up being pass-through items, so not much impact overall. Mary doesn’t pay the vendor until the money comes in, so it is a trade.
   * Debby commented that several checks made out to NY3Rs are pass-throughs for the delivery service
   * Jeff asked about the new bank, is CLRC pleased with the service? Debby reported that it was so far so good.
   * Mary noted that HSBC accounts are all finally closed.
   * Drew asked about a payment to a German institution, what was it for? This was an ILL that caused some issues as the Council attempted several times to pay in Euros and ended up having to attempt the payment several times. In the end, the charges for the transaction were passed on to the institution that ordered the item.
   * No additional questions.
   * Motion to approve Check and Deposit register. (Urbanek/S/A)
2. **Financial Reports ending December 31, 2012**
   * Balance Sheet
     + Still over $1M as of December 31, this remains true today
     + A/R and A/P higher than normal for 2 reasons:
       - AskUs 24/7 (a large bill) pass through billing got caught in end of year payment loop (holiday at the end of the year delayed payments until January)
       - Other pass-through billings also in the same holiday loop
     + Spending down the money on the grants as we go, still accounting on an accrual basis (grant money not recognized until spent).
     + Accrued vacation and sick was not enough to update (immaterial), so still at an end-of-(fiscal) year balance.
     + Katy asked why sick is included as a liability? The new auditors asked for this change because they see a large amount of accrued sick time as a liability, in case of a catastrophic illness the Council would be obliged to pay this. Mary noted that the distinction between Vacation and Sick leave on page 8 of 15 in the Balance Sheet shows these liabilities separately and clearly.
     + As of the end of the year, the contract was signed for the NY3Rs to take over the direct billing for the SUNYs (via SUNY Central). Mary subsequently removed CLRC’s responsibility for SUNY delivery. This appears as a loss, but is really an adjustment to the way things are billed. Debby noted that only the private academics will be billed through CLRC. NY3Rs Delivery is complicated by institutions opting to pay either quarterly or up front. None of this has any material impact on CLRC finances, other than it showing up in financial statements. Katy asked where this shows up. Mary responded that it shows up in the A/P side of the balance sheet.
     + No further questions on the balance sheet.
   * Income Statements by Class
     + Nothing out of the ordinary.
     + Mary reiterated that she recognizes grant income as the money is spent, except with Operating. Operating is recognized in 12 equal increments, assuming that CLRC is carrying on its business as usual.
     + Listing of grants where money has been spent, but no money received, including DHP, LSTA, and HLSP and NNLM/MAR – the reimbursement grants. Always spending money before it is received. Fortunately not huge dollar amounts
     + Debby asked about the final installment note for the 2011-12 DHP grant monies indicating that this has not been received. The money did, in fact, come in in October. That note can be disregarded.
     + Jeff reiterated that the summary page on the grants receivable ties into the balance sheet as Miscellaneous Grants Receivable (acct 1300). Other A/R has to do with bills to members for different items.
     + No further questions on the income statements.
   * Budget to Actual, grants viewed on the grant year.
     + Mary reiterated that sometimes these run on the same time period as the fiscal year, but not always.
     + No substantive comments, nothing really stands out.
     + Katy asked about the Emerging Technologies Specialist position and the various sources funding it. Debby noted that she will need to make a note on the reimbursement to the Emerging Technologies Specialist, due to Claire becoming a full-time employee (with half of her salary paid for by the NY3Rs)
     + Much of the professional development carved out in the Operating Budget has been done for the Fiscal Year.
     + Audio conferencing and professional memberships are greater than expected, will become a planning point for future budgets.
     + Mary noted that she is giving Déirdre and Debby reports on each grant very frequently.
     + A small amount of funds in RBDB 2011 has a specific, designed purpose, 2012 is also substantially finished.
     + HLSP grant is on schedule.
     + Mary again pointed out that grants run on their own timeline and these dates are listed at the top of each grant budget report.
     + No further questions on the budget reports.
   * Motion to accept the Financial Statements (Howe/S/Approved).
3. **Health Insurance Plan**
   * Debby reported that CLRC had switched from HealthyBlue to Simply Blue. The previous plan, Healthy Blue had been scheduled to go from $538/person/mo. in 2012 to $584 per/person/mo. in 2013. CLRC’s insurance rep suggested that the Council switch to SimplyBlue which costs $556/person/month. The biggest change to staff is no additional “Healthy Rewards” payments, though it does not appear that staff members were using this benefit.
   * Higher co-pays for emergency room visits and prescription drugs, not a huge impact on anyone currently enrolled.
4. **State Budget Proposal**
   * Debby reported that Gov. Cuomo’s proposed budget was flat from last year’s restored funding levels. 81.7M, same as last year.
   * Not likely to see more money, most extra money is going to Sandy victims/rebuilding.
   * Jeff asked about line items/special funds from legislators. Has the Council discussed this with legislators? Debby explained that this was not pursued last year, as we were told that it would not be available (though some institutions subsequently received bullet aid). This year, Debby reported, many of the senators have adivsed us to ask for money (receipt of which would not be guaranteed). This took place at the leg breakfasts and in other meetings. Debby reported on Friday that Assy. Mem. Al Stirpe’s office called on 2/8 and suggested that we fill out a form for monies if it becomes available. Somewhere between $5,000 and $15,000 would be appropriate; Debby asked for 10K. Katy wondered where this extra money comes from. Jeff offered that at some point in the process, legislators receive discretionary funds to use as they wish. Not predictable, definitely worth asking for, especially this year.
   * Debby added that it was suggested at the OCPL government relations meeting that Elizabeth Dailey and Debby Emerson meet with Valesky and DeFrancisco separately from the various advocacy groups on Advocacy Day.
5. **Library Advocacy Day – March 5, 2013**
   * Debby discussed the bus that is going to Advocacy Day and how the process works. Encouraged committee members to talk about it and join the bus.
   * Committee members discussed Advocacy Day.
6. **Other business**
   * none

**NEXT MEETING: March 13, 2013 at 2:00pm. This meeting will be held at Faxton/St. Luke’s Medical. A teleconference option will be available.**

A motion was made to adjourn at 2:47 pm (Benson/S/A).

Respectfully submitted,

Déirdre Joyce

Assistant Director, CLRC