**Central New York Library Resources Council**

**Finance Committee**

**April 14, 2010**

**Via Videoconference**

**2:00 p.m.**

**Present:** Jeff Wooldridge, Treasurer/Chair, Mid-York Library System; Pat Skelly, Oneida/Herkimer SLS; Jim Williamson (SUNY ESF); Courtney Lee (CPA); Penelope Klein (CLRC), liaison

Jeff Wooldridge called meeting to order at 2:00 p.m.

**Action Items:**

* None

**Minutes:** The minutes from February 17, 2010 were approved as written. Moved(Williamson)/S/Approved unanimously.

**Agenda Items:**

1. **Check and Deposit Register ending March 31, 2010:**
	* Checks include payments to WALDO and to Upstate for MISP payments.
	* Q: Why are there voided checks?
		+ A: Courtney took some checks with her when she needed to complete work at home, and, because she did not use all of them, some of the checks were out-of-sequence. Instead of using out-of-sequence checks, they were voided.
	* Q: Who is Michael Luther?
		+ A: He is CLRC’s digitization consultant. He is working with Nancy Howe to evaluate collections for possible inclusion in CNY Heritage.
	* Q: Why do the deposits state “Undeposited Funds” when they obviously are?
		+ A: This is a QuickBooks quirk; the term “Undeposited Funds” is used as a temporary “hold” until the deposit is processed in QuickBooks for receipts in which an Accounts Receivable invoice exists.
	* Q: What is BCR?
		+ A: It is a training organization that is providing digitization classes for CLRC. The classes are being paid for with LSTA funds.
	* There being no further questions regarding the Register, the Committee recommended that the Check and Deposit register ending March 31, 2010 be sent to the Board for approval. Moved (Skelly)/S/Approved unanimously.
2. **Financial Reports ending March 31, 2010:**
	* Balance Sheet:
		+ There was a discussion about deferred revenue and deferred vacation accrual.
		+ The Account Receivables include WALDO and hospital billings.
		+ CLRC’s cash position is healthy.
	* Profit and Loss (Operating) Statement:
		+ Line 301: under budget because of the mid-year cuts.
		+ Line 342: Special Legislative Funds are under budget because some member items have yet to be received, and supplemental funds were also subject to mid-year cuts.
		+ Personnel costs are under-budget because the second office support position has not been filled throughout the year.
		+ Still have New Initiatives funds to spend.
		+ Scanner purchased with a DeFrancisco Heritage Grant was reclassed from RBDB funds.
	* Grants:
		+ DHP: all funds to December 2009 have been expended. CLRC has received funds for a program extension to June 30, 2010.
		+ HLSP: the 09-10 grant year ended on March 31, 2010. The financial statement reflects a $15,000 loss but this is misleading because one quarter of the revenue and expenses fell into CLRC’s 2008-2009 fiscal year.
		+ LSTA: all funds were expended by March 31, 2010. CLRC is expecting the next LSTA grant to be approved shortly.
		+ MISP: CLRC continues to pay MISP requests as they are received; the Council recently made a large payment to Upstate for “held” invoices.
		+ RBDB: CLRC still has equipment funds to spend.
	* There being no further questions, the Committee recommended that the Financial Reports for March 31, 2010 be sent to the Board for approval. Moved (Williamson)/S/Approved unanimously.
3. **Old Business:**
	* Budget/Funding
		+ Penelope apologized for not having a completed 2010-2011 budget but she is still waiting for final figures from Albany. She hopes to have a budget for the May meeting.
	* DHP:
		+ Funds have been received to extend the program until June 30, 2010. Two workshops have been scheduled for May and June, and organizations have requested site visits.
		+ An RFP to continue the program for a year has been submitted to the State Archives.
	* LSTA:
		+ A new grant application is waiting for approval. The grant will pay for various training opportunities throughout the region.
	* Member items:
		+ CLRC has received notification that is will receive the member item from Senator Valesky for the 2009-2010 fiscal year, and has submitted paperwork to request the funds.
		+ CLRC has also applied for more member items for the 2010-2011 fiscal year from Senator Valesky and Assemblymen Stirpe and Barclay.
4. **New Business:**
	* Web design company
		+ CLRC has contracted for web maintenance with Code\_Munkeys, a web design company. The company will also work with CLRC on a major Web site redesign.
	* Courtney/New Accountant
		+ Penelope told the Finance Committee that this is likely Courtney’s last Finance Committee meeting as she will be leaving at the end of April.
		+ Mary Fitzgerald will be CLRC’s new accountant and is working with Courtney for training.
		+ Penelope thanked Courtney for all her hard work and inspirational leadership.

**NEXT MEETING: May 12, 2010 at 2:00 p.m.**

Pat Skelly made a motion to adjourn at 2:59 p.m. (Moved (Skelly)S/Approved unanimously).

Respectfully submitted,

Penelope J.M. Klein

Executive Director