**Central New York Library Resources Council**

**Finance Committee**

**May 12, 2010**

**Via Videoconference**

**2:00 p.m.**

**Present:** Jeff Wooldridge, Treasurer/Chair, Mid-York Library System; Jim Williamson (SUNY ESF); Mary Fitzgerald (CPA); Penelope Klein (CLRC), liaison

Absent: Pat Skelly, Oneida/Herkimer SLS

Jeff Wooldridge called meeting to order at 1:50 p.m., and welcomed Mary Fitzgerald, CLRC’s new accountant.

**Action Items:**

* None

**Minutes:** The minutes from April 14, 2010 were approved as written. Moved(Williamson)/S/Approved unanimously.

**Agenda Items:**

1. **Check and Deposit Register ending April 30, 2010:**
	* Tygris is the leasing company for CLRC’s new photocopier.
	* The HSBC payments are for credit card balances.

There being no further questions regarding the Register, the Committee recommended that the Check and Deposit register ending April 30, 2010 be sent to the Board for approval. Moved (Williamson)/S/Approved unanimously.

1. **Financial Reports ending April 30, 2010:**
	* Balance Sheet:
		+ The bank balances were reconciled.
		+ All prepaid expenses were adjusted for monthly write-off.
		+ Accrued vacation was not adjusted as the net change was immaterial from March.
		+ Accounts Payables are primarily outstanding WALDO invoices.
	* Statement of Income & Expenses by Class:
		+ Line 510.63: Jeff asked what Reimbursable GAC was. Penelope explained that it was a subsidy given to smaller libraries to encourage them to do their own interlibrary loan. Each library was subsidized up to $360 out of RBDB funds; the subsidy was phased out over the past two years and is now defunct.
	* Profit and Loss (Operating) Statement:
		+ Line 310.00: The workshop registrations income is greater than anticipated because CLRC had 120 attendees at the Library Assistants’ Day workshop in 2009. CLRC is very careful to recoup workshop costs.
	* Grants:
		+ DHP: CLRC has received 75% of funds for a program extension to June 30, 2010 and is waiting to hear if the RFP will be funded.
		+ HLSP: CLRC is waiting for receipt of HSLP funds for 2010-2011.
		+ LSTA: CLRC is currently spending down LSTA funds.
		+ 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 April 30, 2010 be sent to the Board for approval. Moved (Williamson)/S/Approved unanimously.
2. **Unfinished Business:**
	* None
3. **New Business:**
	* Budget
		+ Penelope presented the 2010-2011 budget and explained that she is anticipating a 4.6% funding reduction as reflected in the Governor’s budget. The figure will depend on the final budget passed in Albany:
		+ Income:
			- All income lines are showing reductions; CLRC will lose Lockheed Martin and the Erie Canal Museum as members in 2010-2011, but hopes to welcome the Dewitt Library as an affiliate.
		+ Expenses:
			- Salary increases have been kept to 3%.
			- New allocations:
				* To hire a Project Assistant to support all CLRC staff members
				* Legal fees
				* Membership in the Syracuse Chamber of Commerce.
			- CLRC is in the ninth year of a 10-year lease; Penelope is having discussions with the building owners about releasing.
			- Health care costs include a 14% increase.
			- Jeff commented that the cost-savings implemented by the Council throughout the years have been well-documented, and that the budget is very responsible for these economic times. Penelope stated that much depends on what the final budget holds.
		+ Grants:
			- DHP: CLRC is waiting to see if the RFP is funded.
			- HLSP: CLRC has allocated some of the Valesky member item to cover the grant shortfall together with a small chargeback to all the hospital libraries. If CLRC does not receive the Valesky member item, the budget will have to be dramatically altered.
			- MISP: The budget reflects the 4.6% funding reduction.
			- RBDB: CLRC has allocated some of the Valesky member item to cover the RBDB shortfall, and prevent the need to charge individual libraries for the FirstSearch subscription. 2010-2011 is the last year that CLRC will purchase NewsBank for its member libraries.
		+ There being no further discussion, the committee moved to approve the budget, and to recommend that it be sent to the Board for approval. Moved (Williamson)/S/Approved unanimously.
	* Online Budget Form (DLD)
		+ Penelope notified the committee that she will ask for an electronic vote from the Board to approve submission of our online budget form.
	* Plan of Service 2011-2016: SWOT Analysis – Strengths and Weaknesses
		+ The committee discussed the strengths and weaknesses of CLRC as an organization. Penelope reminded everyone that the SWOT Summit will be held on September 2 at 10:00 a.m. at CLRC.

**NEXT MEETING: August 18, 2010 at 2:00 p.m.**

A motion was made to adjourn at 2:55 p.m. (Moved (Williamson)S/Approved unanimously).

Respectfully submitted,

Penelope J.M. Klein

Executive Director