Central New York Library Resources Council

Finance Committee

May 11, 2011

2:00 p.m.

**Present:** Jeff Wooldridge, Chair (Mid-York), Jim Williamson (SUNY ESF), Katy Benson (Maxwell Memorial Library), Mary Fitzgerald (CLRC Accountant), Debby Emerson , CLRC Liaison.

Jeff Wooldridge called the meeting to order at 2:07 p.m.

**Minutes April 13, 2011:**

Jeff Wooldridge noted that CLRC accountant Mary Fitzgerald was present at the meeting. Jim Williamson made a motion to approve the minutes as corrected, (S-Benson/Approved).

**Agenda Items:**

1. Check and Deposit Register through April, 2011
	* Jim Williamson made a motion to approve the Check and deposit register through April 30, 2011 and send on to the Board (S-Benson/Approved).
2. Financials
	* Balance Sheet
		+ Mary reconciles monthly
		+ A/R is the sum total of what has been billed out to members and not yet received
		+ Misc Receivables is the amount of grant $$ expended but not received
		+ Mary noted that the Accrued Vacation liability, which had gone down considerably after Penelope’s vacation time was paid out, is now starting to rise again.
		+ Mary noted that Deferred Revenue consists of grant funds that have been received by CLRC but have not yet been expended.
	* Income and Expenses by Class
		+ Member item total stands out and is distributed to support specific grants (some to offset shortfall in HLSP, some to offset database costs in RBDB)
		+ This report shows where CLRC stands with each funding source
	* Profit & Loss Budget vs. Actual
		+ Virtual reference income – this is basically a pass-through; for the current year the income appears to be almost double the budgeted amount because of an extra payment from Syracuse University
		+ Mary is making payments from basic operating aid first, as the income from member dues and workshop registrations is more flexible in terms of how it can be spent
		+ CLRC will not expend all the funds in personnel lines,, due to the vacancy of several positions during various parts of the year
		+ Mary asked if unspent operating income can be rolled over into reserves at the end of the fiscal year
		+ Jeff indicated that it would be appropriate to move unspent funds into reserves. CLRC was paid by NY State to carry out its various programs; however the Council was not fully staffed at several points in the fiscal year so there are unspent funds remaining for both Exempt Employees and Non-Exempt Employees. This money should be transferred to reserves at the end of the CLRC fiscal year.
		+ Mary has been recognizing income only as it has been spent. Jeff suggested that Mary should now recognize the full amount of income that has been received.
	* Jim Williamson made a motion to approve the financial statements and pass them on to the Executive Committee and the Board (S-Benson/Approved).
3. Unfinished Business
	* Database Subscriptions – Debby reported that the Library Resources and Services Committee had met earlier in the week to discuss the databases provided by the Council for its members. The committee recommends that CLRC continue with the Firstsearch WorldCat subscription ($35,000). The WilsonSelect database will no longer be a part of FirstSearch. CLRC could purchase access to Wilson OmniFile Select as a separate purchase, but after reviewing use statistics for the existing Wilson product the LRS committee advised against continuing the Wilson subscription. CLRC has also provided a subsidy for the Newsbank National Newspapers and Obituaries collection. The cost for the Newsbank package has gone down by $4,000 and the LRS Committee felt it was a more useful product. LRS will have a special meeting in June to decide how to proceed with Newsbank. It might be possible to lower the cost share for members slightly if CLRC is not paying for the Wilson subscription.
	* New York State budget – Debby is preparing the online state budget application which is due May 16. CLRC is required to complete the application based on full funding, even though we know that level of funding will not be forthcoming.
	* RFP for Audit – As discussed at the April meeting, Debby has sent out a letter asking for proposals for the 2011 audit and preparation of the required 990 form. Inquiries were to be directed to Mary, and she reported that two accounting firms have contacted her asking for further information. As of this meeting, no firm proposals had yet been received. Debby reported that the NY3Rs directors had recently discussed the cost of the audit process, and the amount CLRC paid last year was higher than most of the other councils.
4. New Business
* Draft 2011-2012 CLRC Budget
	+ - Actual budget amounts not yet received from state
		- Debby has assumed 6.5% cut in state funding for all programs
		- Debby has assumed 10% increase in health care costs
		- Proposed budget includes small raises for CLRC staff (except Debby)
		- Jim Williamson made a motion to approve the proposed budget and pass it along to the Executive Committee (S-Benson/Approved).
	+ Personnel Matters – Debby presented two proposals involving personnel issues.
		- **One-time Bonus: P**roposal for a one-time bonus of $3,000 for Anna Dobkowski, CLRC’s Resource Sharing and Outreach Coordinator. From February through November, 2010, CLRC was involved in a pilot project, processing all Interlibrary Loan requests for the Mid-York Library System. Anna was responsible for processing these requests, an average of approximately 450 requests per month, in addition to her normal workload. The additional work made it necessary for Anna to work many extra hours, for which she did not receive any financial compensation. This bonus would serve as recognition of Anna’s dedication and her efforts to give this pilot project a fair trial. As CLRC has experienced significant savings in personnel costs over the past several months due to vacant positions, this one-time expense would not have a negative impact on the budget. Katy Benson made a motion to approve the one-time bonus as presented (S-Williamson/Approved).
		- **Dental Insurance:** Proposal to purchase dental coverage for CLRC’s three full-time staff members (Executive Director, Assistant Director, and Resource Sharing and Outreach Coordinator). This coverage would be through the Excellus Dental Blue Options program and would be single coverage only (i.e. only the employee would be eligible for coverage; there would be no family coverage available). The cost of this benefit would be $26.25 per month per employee, for a total of $945 per year. For the first year the cost of this benefit could be paid from unspent personnel funds, as there have been significant savings in the current fiscal year due to vacant positions. In subsequent years the benefit would need to be incorporated into the operating budget. CLRC is in the process of changing its telephone and Internet service provider, a change which will result in approximately $1300 savings annually. This would more than cover the cost of the added benefit. Katy Benson made a motion to recommend that the dental benefit be added to the benefit package for full time employees (S-Williamson/Approved).

**NEXT MEETING: August 17, 2:00 p.m. at CLRC or via conference call.**

Jim Williamson made a motion to adjourn at 3:10 p.m., (S-Benson/Approved).

Respectfully submitted,

Debby Emerson

Executive Director