**Central New York Library Resources Council**

**Finance Committee**

**September 22, 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 the meeting to order at 2:04 p.m.

**Action Items:**

* Penelope will contact WALDO about the NewsBank subscription.

**Minutes:** The minutes from August 18, 2010 were approved as written. Moved(Williamson)/S/Approved unanimously.

**Agenda Items:**

1. **Check and Deposit Register ending August 31, 2010:**

There was one question regarding the Register: who is Christopher Hawkins? Penelope explained that he is CLRC’s IT consultant. There was a brief discussion about whether CLRC should sign up for electronic transfer for state aid payments. Previously the Council has received traditional checks.

There being no further questions, the Committee recommended that the Check and Deposit register ending August 31, 2010 be sent to the Board for approval. Moved (Williamson)/S/Approved unanimously.

1. **Financial Reports ending August 31, 2010:**
	* Mary discussed the financial statements:
		+ She explained that there was an additional schedule: Miscellaneous Receivables to support recognition of grant revenue in accordance with the timing of expenditures.
		+ There is an adjustment to accrued vacation because of the vacation payout made to Nancy Howe when she left CLRC. There is a significant reduction from the previous balance.
		+ The new policy of matching revenue and expenses was instituted as planned; this is reflected on the income statement resulting in net revenue of zero for all grants.
		+ Accounts payable is primarily WALDO billings from the annual renewal of databases.
		+ The lack of Article VII legislation was discussed and what impact it will have on the CLRC budget. It was decided not to change the approved budget but to reflect the variances.
		+ MISP funds carried over from the previous year have been used to purchase electronic databases for the hospital libraries.
		+ There was a brief discussion about WALDO billings and the surcharge; CLRC receives 1% of database renewals as an administrative fee.
		+ The renewal of the NewsBank database was reviewed. It was decided to request a further two months of NewsBank service as RBDB funds have yet to be received.
	* There being no further questions, the Committee recommended that the Financial Reports for August 31, 2010 be sent to the Board for approval. Moved (Williamson)/S/Approved unanimously.
2. **Unfinished Business:**
	* Annual Report - DLD
		+ Penelope and Mary completed the annual report, Jeff reviewed it, and it was submitted by deadline.
	* Bibliographic Services: ILL Transaction Fee
		+ The CLRC Board of Trustees approved an increase in the ILL transaction fee to $4. Penelope will publicize this to the membership.
3. **New Business:**
	* Form 990
		+ CLRC has to complete a full 990 this year. It will be sent to the Board for review.
	* SWOT Summit
		+ Jeff told the committee about his experiences at the SWOT Summit that was held on September 2, 2010. He felt the meeting was very positive; priorities include more training and advocacy, and increasing the Council’s visibility through events such as these.
	* Temporary Project Assistant
		+ CLRC has hired a temporary project assistant to help during the transition.

**NEXT MEETING: To be determined**

A motion was made to adjourn at 2:50 p.m. (Moved (Williamson)S/Approved unanimously).

Following the meeting, the Finance Committee, in conjunction with the Executive Committee, heard a presentation from Linda Gabor, Auditor, Green and Seifter, about the 2010 audit.

Respectfully submitted,

Penelope J.M. Klein

Executive Director