**Central New York Library Resources Council**

**Finance Committee**

**December 8, 2010**

**Via Audioconference**

**2:00 p.m.**

**Present:** Jeff Wooldridge, Treasurer/Chair, (Mid-York Library System ) *via telephone*; Jim Williamson (SUNY ESF); Katy Benson, Maxwell Memorial Library; Penelope Klein (CLRC) liaison.

Jeff Wooldridge called the meeting to order at 2:02 p.m. He introduced Katy Benson, Maxwell Memorial Library to the committee.

**Action Items:**

* None

**Minutes:** The minutes from September 22, 2010 were approved as written. Moved (Williamson)/S/Approved unanimously.

**Agenda Items:**

1. **Check and Deposit Register ending November 30, 2010:**
   * There was one question regarding the Register: Does CLRC get its E-rate discounts through discounted bills? Penelope explained that it is CLRC’s preference to get discounted bills but, for the 2009-2010 bills, it had to submit a BEAR (Billed Entity Applicant Reimbursement) form because of a mid-year service provider change. It plans to request discounted bills in the future.
   * There being no further questions, the Committee recommended that the Check and Deposit register ending November 30, 2010 be sent to the Board for approval. Moved (Williamson)/S/Approved unanimously.
2. **Financial Reports ending November 30, 2010:**
   * Penelope discussed the financial statements:
     + Mary has recongiized in revenue only what CLRC has spent thus far. This because CLRC continues to wait for funding. Mary is being very conservative.
     + The balance sheet will be reconciled to official bank statements as soon as they are received.
     + The lack of Article VII legislation was discussed and what impact it will have on the CLRC budget.
     + At the Syracuse Legislative Breakfast, two legislators suggested that funds may be released in a more timely fashion when the new Governor is in place. However, there was no plan for the Assembly to return to Albany to pass Article VII legislation.
     + The renewal of NewsBank database was reviewed. Penelope has negotiated a further two months of NewsBank service (until January 31, 2011) but suggested that CLRC use funds from the Valesky member item to purchase the subscription for the remaining part of the year. (There was further discussion regarding this under Unfinished Business.) The committee agreed that we should purchase the NewsBank subscription for the remaining part of the year.
   * There being no further questions, the Committee recommended that the Financial Reports for November 30, 2010 be sent to the Board for approval. Moved (Williamson)/S/ Approved unanimously.
3. **Unfinished Business:**
   * NewsBank
     + The committee agreed that CLRC should use Valesky funding to purchase the full NewsBank subscription. Please see above for further details.
   * Approval of Audit Statements – Record of Electronic Vote
     + In order for the finalized audit documents to be prepared and presented to the CLRC Board of Trustees at its October 2010 Board meeting, the Finance Committee were asked to approve them electronically in late September 2010. Moved (Williamson)/S/Approved unanimously.
4. **New Business:**
   * SWOT Summit Notes
     + The SWOT Summit notes were distributed to the committee. It was asked to consider them as CLRC moves into the visioning part of its new Plan of Service.
   * Temporary Project Assistant
     + Penelope asked permission to extend the temporary project assistant for another three months. She was originally asked to work until the end of December 2010. This position is included in the budget. The committee agreed to extend the position at least until the end of March 2011.
   * Valesky Legislative Member Item
     + CLRC has been notified that it will receive the Valesky member item. Because of a slight funding cut the total will be approximately $48,500. The funds will be used to cover shortfalls in grants such as HLSP, MISP, and RBDB (see also discussion about NewsBank).
   * Executive Director Search/Transition
     + Two finalists for the Executive Director’s position will be at CLRC for interviews on December 14.
     + Penelope will be working two days a week for the next month to assist in the transition to the new director.

**NEXT MEETING: February 16, 2011 at 2:00 p.m.**

A motion was made to adjourn at 2:36 p.m. (Moved (Williamson)S/Approved unanimously).

Respectfully submitted,

Penelope J.M. Klein

Executive Director