Central New York Library Resources Council

Finance Committee

December 7, 2011

2:00pm

**Present:** Jeff Wooldridge (MYLS), Chair (via conference call); Katy Benson (Maxwell Memorial Library); Mary Fitzgerald (CLRC Accountant); Debby Emerson (CLRC Executive Director), liaison; Déirdre Joyce (CLRC Assistant Director); Drew Urbanek (Herkimer Community College)

**Excused:** Jim Williamson (SUNY ESF)

**Jeff Wooldridge called the meeting to order at 2:02 p.m.**

**Action Items**

**Approval of the Minutes**

A motion was made to accept the minutes from the 9/21 meeting as amended. (Wooldridge/S/A)

**Agenda Items:**

1. **Introductions**
	* Drew Urbanek, Herkimer County Community College, joins the Finance Committee as a new member.
2. **Check and Deposit Register through October 31, 2011**
	* Mary noted an increase in the use of PayPal to make payments to CLRC.
	* Many refunds were processed because of changes in CLRC programming, making the register look especially complex. PayPal refunds appear to be partial refunds because of fees charged for processing refunds.
	* CLRC received the final installment of a special legislative grant from Senator Valesky.
	* CLRC made its final payment to database aggregator WALDO.
	* Katy Benson asked if there was a total deposit amount noted on the register. Mary explained that there is not, but she could total all the deposits to come up with a total for the period covered.
	* Motion to approve Check and Deposit register. (Benson/S/A)
3. **Financial Reports ending October 31, 2011**
	* Mary reminded the group that we recognize grant income as we spend it.
	* CLRC has been supporting the hospital library program since the start of that program’s fiscal year on April 1, 2011, although no money has been received on the HLSP grant.
	* In most expenditure categories we are right about where we should be, with a little over 30% of the budget expended at this point.
	* Motion was made to accept the financial reports. (Urbanek/S/A)
4. **Old Business**
	* State funding update: CLRC has not yet received approximately one third of its funding from the state. No funds have been received for the hospital library program or for the Regional Bibliographic Databases (RBDB) program. Representatives from the New York State Division of Library Development indicate they do not know when CLRC could expect to receive the remainder of its 2011 funding. Payment is dependent on the release of funds through the state’s Division of Budget.
	* Office space update: Due to the uncertainty of funding and late payments from the state, CLRC has put its planned move to new office space on hold. The landlord (Circlewood Properties) has indicated a willingness to extend CLRC’s existing lease.
5. **Other**
	* The auditing firm, Dannible and McKee, contacted CLRC about additional expenses incurred for the annual audit process. Because this was the first year with a new auditing firm, extra time was needed to become familiar with CLRC and its operations. Dannible & McKee provided an accounting of the extra hours that were spent in preparation of the audit, beyond what was anticipated. After speaking with Dannible & McKee, Debby consulted with Mary Fitzgerald and Jeff Wooldridge. CLRC agreed to compensate Dannible & McKee for half of the additional hours.

**NEXT MEETING: February 15, 2012 at 2:00pm.**

A motion was made to adjourn at 3:00pm (Benson/S/A).

Respectfully submitted,

Debby Emerson

Executive Director, CLRC