



FINANCE COMMITTEE MEETING MINUTES

Date: April 23, 2018

Time: 3:00 p.m.

Call to Order

3:00 p.m.

Roll Call

Members present: Mary Biel, Tina Hubert, Robert Paarlberg, Sandra West, and Sara Zumwalt

Others present: Leslie Bednar, Adrienne Elam, Colleen Dettenmeier, Rhonda Johnisee, and Shirley Paden

Approval of Minutes – None.

Unfinished Business – None.

New Business

- FY2019 IHLS Operation Budgets Rough Draft - **for information only**. Adrienne Elam gave an overview of the FY2019 Rough Draft Operations Budget for CMC, SHARE, and OCLC. She shared how these estimates and projections were calculated and gave a reminder that the special revenue grants have to be applied for and then approved by the Illinois State Library. Tina Hubert asked about SHARE's reserves and SHARE's projected deficiency for FY2019. Adrienne Elam shared that the deficiency will be reflected in their projected operations bottom line rather than to show a reduction in their transfer to reserves. Tina Hubert and Sara Zumwalt both expressed that a balanced budget should be considered. Leslie Bednar shared that SHARE's Executive Council will be meeting on May 3, 2018, to discuss their budget. Sara Zumwalt asked about the FY2019 cost of living increase, what percentage would be based on merit and if new hires would be eligible? Adrienne Elam shared that in the past, staff that were hired as of June 30th were eligible. Leslie indicated that not all of the details regarding the merit portion has been determined. Sara Zumwalt then asked why is IHLS increasing their contribution to SHARE? Leslie Bednar shared that part of our operational plan is to support resource sharing and cataloging. While IHLS is consistently giving "in kind" contributions to SHARE, we need to show a visual contribution to our commitment to resource sharing. Sandra West asked if the additional IHLS contribution of \$50,000.00 could be added to their reserves and how was the \$142,500.00 determined. Leslie Bednar shared how the \$142,500.00 was projected at the inception of the SHARE merger of legacy systems

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consortium. Sandra West then asked what year of the Polaris contract are we in? Leslie Bednar shared that we are now in year 6 of our 7 year agreement with Polaris. In regards to the CMC budget, Sandra West then asked if changing from contracting metadata cataloging to an in house full-time employee, would there be a cost savings? Adrienne Elam shared that if the shifting of duties and positions go according to plan, yes, we would see a cost savings. Leslie Bednar asked Adrienne Elam where are we with the General Fund Budget? Adrienne Elam replied that we are not done yet, we have a little more work to do and we may have to go back to some staff for more information. Sandra West asked if there is a possibility to have it before Thursday? Adrienne Elam shared we are going to have it before Thursday's Board Meeting then she asked if this committee could meet before the Board Meeting. Leslie Bednar shared that the FY2019 General Fund Operating Budget Rough Draft will be sent out to all Board Members at the same time. It was determined that this Finance Committee will meet, for the purpose of reviewing the General Fund Operating Budget Rough Draft, before the Board Meeting on Thursday at 4:30 p.m.

Next Steps

- Review the General Fund Operating Budget Rough Draft

Next meeting

A Special Meeting will be on Thursday, April 26, 2018 at 4:30 p.m. and the regular committee meeting will be on Tuesday, May 8, 2018 at 3:00 p.m.

Public Comment – None.

Announcements

Please be sure to register on L2 for the Board Meeting.

Adjournment

3:31 p.m. Motion to approve by Sandra West, seconded by Mary Biel. Motion approved.