



SHARE Finance & Policy Committee

Thursday, January 14, 2021 at 10:00 a.m.

Illinois Heartland Library System

6725 Goshen Road, Edwardsville, Illinois 62025

(618) 656-3216

via [Zoom](#)

Minutes

Call Meeting to Order and Roll Call: The meeting was called to order at 10:00 a.m. by chair Miranda Shake.

In Attendance: Amy Byers, Janet Cler, Jill Pifer, Miranda Shake, and Diane Yeoman. Esther Curry arrived after roll call.

Absent: Anita Driver.

IHLS Staff: Cassandra Thompson, Rhonda Johnisee, Shirley Paden, Dena Porter, and Shelley Stone.

Also in attendance: Leander Spearman, Belleville Public Library; Ricardo Hernandez, Prairie Trails Public Library District.

Approval of Minutes from the November 12, 2020 Meeting: Miranda Shake made a motion to approve the minutes and was seconded by Janet Cler. All approved and motion passed.

Old Business:

- **COVID-19 Response:** The committee discussed the SHARE response to the COVID-19 pandemic. No changes at this time.
- **E-Books Grant:** Cassandra Thompson updated the committee regarding the awarded e-books grant. There were over 2,000 titles purchased in December, at a cost of over \$60,000. We have also recruited six new selectors to purchase juvenile and young adult materials. In addition, SHARE has prepared marketing materials, including customizable social media content.
- **SHARE App:** The SHARE E-Resources Committee has recommended that Solus provide a mobile app for SHARE. The SHARE Finance & Policy Committee reviewed pricing and discussed how this project will be funded. This led to an analysis of prior Reserve Fund goals, as well as future goals and benchmarks. Cassandra Thompson will review technology needs with Troy Brown, for future discussion.

Esther Curry made an amended motion to send a proposal to member comment. The proposal suggests utilizing the SHARE Reserve Fund for three years to purchase base mobile app for all SHARE members. Additional templates and features will be an optional expense for each member library. At the end of three years, the SHARE Finance & Policy Committee will review member fees to include a fee for the mobile app, not to exceed \$100 per agency. As part of the

member comment period, Cassandra Thompson will prepare an informational campaign about the app, including scheduling a demo and planning an informational video.

- **RBdigital Update:** Cassandra Thompson updated the committee on the recent developments with the RBdigital/OverDrive buy-out, including magazine options from both OverDrive and cloudLibrary.
- **Other:** None.

New Business:

- **SHARE Financial Statement Review:** Rhonda Johnisee reviewed the SHARE Statement of Revenues and Expenditures and the SHARE Balance Sheet as of December 31, 2020. Expenditures are still higher than projected benchmarks due to large expenditures for Polaris and cloudLibrary at the beginning of the fiscal year, but they are starting to even out. IHLS has billed 97.3% of projected revenues, with 97.4% of accounts collected. The remaining revenues to be collected include the Cataloging Maintenance Center grant administration fee and the annual transfer from Illinois Heartland Library System, pending payment of the annual System Area and Per Capita grant.

The total SHARE cash balance of \$2,440,539.42 includes the Reserve Fund totaling \$1,023,943.89 and \$109,289.21 in committed funds for e-books, leaving an operating balance of \$1,307,306.32 in unrestricted cash. This provides SHARE with operating cash for 9.5 months based on the current FY2021 budget, which would provide SHARE cash flow for approximately 3.5 months into the next fiscal year.

- **Reserves and Projected Revenues over Expenditures:** This topic was covered earlier in the meeting.
- **Other:** None.

Public Comment: None.

Announcements: None.

Next Meeting: Thursday, March 11, 2021 at 10:00 a.m. via Zoom.

Adjournment: Miranda Shake adjourned the meeting at 11:09 a.m.