



SHARE Finance & Policy Committee Minutes

Wednesday, January 17, 2024

10:00 a.m.

Call Meeting to Order

The meeting was called to order at 10:00 a.m. by chair Miranda Shake.

Roll Call

Members present via Zoom: *Janet Cler, Esther Curry, Amanda Doherty, Betsy Mahoney, Jill Pifer (joined at 10:02 a.m.), Miranda Shake, and Diane Yeoman.*

Members absent: None.

Others present via Zoom: *Jennifer Baugh, Jace Cook, John Howard with Mahomet Public Library, Rhonda Johnisee, Shirley Paden, Dena Porter, Cassandra Thompson, and Traci Wadsworth.*

Approval of November 29, 2023, Minutes

A motion and second were made to approve the Nov. 29, 2023, minutes. Miranda Shake – yes, Janet Cler – yes, Esther Curry – yes, Amanda Doherty – yes, Betsy Mahoney – yes, and Diane Yeoman – yes. Motion carried by roll call vote.

SHARE Update

Aspen Discovery implementation is going well, and all members in the first cohort have gone live. The feedback from member libraries has been positive, and the SHARE team continues to learn more about Aspen and its features each day. In the coming weeks, cohorts 2 and 3 will go live.

IHLS Member Day is on Feb. 8, 2024. Registration is open until Feb. 5, 2024.

Recent inclement weather has caused IHLS and many member libraries to close. Member libraries are reminded to submit a ticket for any closures or email the SHARE Administrative Services Manager with that information.

Tomorrow, Jan. 18, 2024, is IHLS Members Matter and Third Thursday CE. Members are encouraged to attend.

New Business

- **SHARE Financial Statement Review** – The IHLS Finance Director presented the SHARE Statement of Revenue and Expenditures and Statement of Net Position for the committee. For total services and materials, \$1,416,462.98 has been billed, which accounts for 91.2% of the total budgeted revenues for FY2024. Of that, 99.6% has been collected. Year-to-date actuals are above budget by 5.6%, which is typical for this time of year and is expected to decrease. At this time in the fiscal year, the target benchmark for IHLS Approved FY2024 Total Budget Remaining is 50%, and the IHLS Finance Director explained any amounts under this benchmark.

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\$400,000.00 was budgeted from capital outlays for the SHARE server upgrade, and the total amount for the purchase came in slightly under budget at \$388,996.09.

The Statement of Net Position shows a cash and cash equivalents total of \$2,650,552.39. The unrestricted fund is at \$1,509,669.55 and would fund SHARE for 8.6 months based on the FY2024 budget. The reserve fund is at \$1,052,561,087, and the committed fund has a balance of \$88,320.97. Accounts receivable has an outstanding balance of only \$7,459.23 as of Dec. 31, 2023.

- **Standing Committee Procedures** – After a recent opening on the SHARE Circulation and Resource Sharing Committee, the SHARE Director created a draft procedure to outline the process of filling committee vacancies. The committee discussed the document and concluded that a revision should be made to indicate that volunteers for the committee should submit a statement of interest for the committee to review prior to selection. A motion and second were made to update the Standing Committee Procedures document with the addition of requesting a statement of interest from volunteers and to add verbiage indicating any openings on committees will be announced to all members, then to send the procedure to the other SHARE committees and the SHARE Executive Council for approval. Motion carried unanimously by roll call vote.
- **FY2025 SHARE Executive Council Openings** – Miranda Shake is nearing the end of her second term as chair of the SHARE Finance and Policy Committee and, therefore, will no longer be able to chair the committee. Her time and service to the committee as the chair are greatly appreciated. A replacement will need to be decided upon at the committee's May meeting, and this replacement will also sit on the SHARE Executive Council.

The SHARE Finance and Policy Committee has acted in the past as a nominating committee for the SHARE Executive Council. After discussion, the committee agreed they would be comfortable continuing this duty and helping assist the SHARE Director with the recruitment process.

- **SHARE Finance & Policy Committee Opening** – Janet Cler is retiring and will no longer be a member of the committee. Her time and service to the committee are greatly appreciated. A replacement will be found using the process outlined in the Standing Committee Procedures document.
- **Other** – None

Old Business

- **Membership Fees** – The SHARE Annual Members' Group meeting is coming up on Jan. 24, 2024, at 2 p.m. Membership fees will be discussed and voted upon following the meeting. A member library expressed concern to a committee member over whether considerations were made regarding budget cuts before increasing membership fees. The SHARE Director has drafted communications about this issue to help members understand that budget cuts would mean a reduction in staff, which would result in a reduction in services to members. The committee chair will also provide context on the issue during her update at the meeting.

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- **FY2025 Budget Review Meeting Date** – The committee discussed potential dates for the meeting, and April 10 at 2:30 p.m. was the preferred date and time. The SHARE Executive Council will also be consulted on the date before finalizing the selection.
- **Other** – None

Public Comment

None

Announcements

None

Next Meeting

Wednesday, March 20, 2024, at 10:00 a.m. via Zoom.

Adjournment

There being no further business to discuss, the chair adjourned the meeting at 11:06 a.m.

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