



SHARE Finance & Policy Committee Minutes

Wednesday, March 20, 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: *Esther Curry (joined at 10:02 a.m.), Amanda Doherty, Betsy Mahoney, Jill Pifer, Miranda Shake, and Diane Yeoman.*

Members absent: *None.*

Others present via Zoom: *Jennifer Baugh, Jace Cook, Rhonda Johnisee, Shirley Paden, Dena Porter, and Cassandra Thompson.*

Approval of January 17, 2024, Minutes

A motion and second were made to approve the Jan. 17, 2024, minutes. Miranda Shake – yes, Amanda Doherty – yes, Betsy Mahoney – yes, Jill Pifer – yes, and Diane Yeoman – yes. Motion carried.

SHARE Update

Aspen implementation continues, and cohort 2 has gone live. Cohort 3 is scheduled to go live beginning in April. Known issues like ePay and any outstanding development requests are being worked through by SHARE staff with ByWater Solutions. Cohort 4 has been created to transition all remaining SHARE members to Aspen, as Aspen and cloudLibrary will be included with SHARE membership beginning in FY2025.

Annual agreements are in development, and any questions from members regarding the new inclusive model are being answered. Agreements will also include information about each member's cloudLibrary purchasing power.

SHARE staff will be at conferences like Innovative Users Group (IUG), Public Library Association (PLA), and Reaching Forward South (RFS) in the upcoming weeks. Communications will be sent to members to inform them there may be delays in response times as a result. A pre-RFS networking dinner is being planned for April 18, 2024, and more information will be available soon.

The Carbondale hub will be closed on April 8, 2024, in anticipation of the heavy traffic due to the eclipse. Deliveries will be suspended until the following day.

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 services and materials, \$1,446,702.06 has been billed, which accounts for 93.1% of the total

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budgeted revenues. Of that, 99.7% has been collected. Illinois Funds continues to perform well, earning a total YTD investment income of \$76,434.01. All expenses under the benchmark set for this time of year were noted and explained. The annual transfer of \$142,500.00 was moved from the operating fund into the reserve fund. IHLS has not yet made its annual contribution of \$350,000.00, but the transfer is expected upon receipt of the final System Area and Per Capita Grant (SAPG) payment.

Expense actuals are below the YTD budget by 0.9%. The Statement of Net Position shows a cash and cash equivalents total of \$2,258,980.05. The reserve fund is at \$1,040,012.72, and the committed fund has a balance of \$69,941.76 for cloudLibrary purchases. The unrestricted fund totals \$1,149,025.57 and would fund SHARE for 6.3 months based on the FY2024 budget. The IHLS Finance Director informed the committee that if the unrestricted fund falls below \$1,000,000.00 before IHLS makes its annual contribution, money from the reserve fund would be moved to tide over the unrestricted fund until said contribution is made. The funds would be transferred back to the reserve fund at that time.

- **Contract Cataloging** – A standalone library recently contacted the Cataloging Maintenance Center (CMC) requesting urgent cataloging help. CMC staff contacted the Illinois State Library (ISL) for guidance on whether they could help, and ISL staff approved the request. This inquiry led to the consideration of whether SHARE should create a model for contract cataloging services. The committee discussed the topic. SHARE staff will make a proposal for the next regularly scheduled meeting to address the process and fee structure for contract cataloging through SHARE.
- **Other** – None

Old Business

- **Standing Committee Procedures** – The procedure for selecting new committee members has been sent to other SHARE committees for review. An Equity, Diversity, Inclusion, and Accessibility (EDIA) statement was added to show SHARE's commitment to selecting diverse, varied viewpoints to represent members. The newly added statement of interest has been beneficial in deciding who will be chosen for various committees. The SHARE Executive Council will review the procedure at their next regular meeting.

The committee currently has an open seat. Information about the volunteers interested has been sent to the committee, and a decision will need to be made by the end of April on who the selected candidate will be. All feedback should be sent to the committee chair. A new chair will need to be appointed for FY2025, and current members are encouraged to consider if they'd like the position. Committee members are reminded that the SHARE Finance and Policy Committee chair also sits on the SHARE Executive Council.

An election will be held to fill a large library representative position on the SHARE Executive

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Council.

- **Other** – The committee discussed the Automated Material Handling System (AMHS) that IHLS is considering. All feedback will be reported to the IHLS Delivery & Facilities Director.

Public Comment

None

Announcements

None

Next Meeting

Thursday, April 18, 2024, at 2 p.m. via Zoom with the SHARE Executive Council Meeting for the annual Budget Review. The next regularly scheduled meeting is Wednesday, May 15, 2024, at 10:00 a.m. via Zoom.

Adjournment

There being no further business to discuss, the chair adjourned the meeting at 10:40 a.m.

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1840 Innovation Drive, Carbondale, IL 62903 ■ 618.985.3711
1704 West Interstate Drive, Champaign, IL 61822 ■ 217.352.0047
6725 Goshen Road, Edwardsville, IL 62025 ■ 618.656.3216
www.share.illinoisheartland.org ■ 618.656.9401 Fax