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## SHARE Finance & Policy Committee Minutes

Wednesday, November 19, 2025

10:00 a.m.

### **Call Meeting to Order**

The meeting was called to order at 10:03 a.m. by chair Betsy Mahoney.

### **Roll Call**

#### *Members present via Zoom*

Esther Curry, Amanda Doherty, John Howard, Betsy Mahoney, Jill Pifer, Miranda Shake, and Diane Yeoman.

#### *Others present via Zoom*

Jennifer Baugh, Jace Cook, Rhonda Johnisee, Linda Johnson, John Kirchner, Dena Porter, Jacob Sedor, and Cassandra Thompson.

### **Approval of September 17, 2025, Minutes**

The minutes stand as presented.

### **SHARE Update**

#### *Staff Changes*

There are staffing changes due to the retirement of IHLS Associate Director Ellen Popit.

#### *The Palace Project Opportunity*

Due to the closure of Baker & Taylor, the Boundless e-resources platform has been discontinued. Two member libraries participated in eRead Illinois before they joined SHARE and will receive service via The Palace Project. The Palace Project has extended an invitation to the rest of SHARE to include the CloudLibrary collection as well. SHARE will continue evaluating the platform.

#### *Damaged Items Procedure Update*

IHLS Delivery has asked for further revision of the Damaged Items Procedure, differentiating between major and minor damage, and addressing the discontinuation of removable tape and transit slips.

#### *Aspen Update*

Aspen users with the reading history option turned on have the option for a year-in-review update from the platform. Aspen is also further developing the events feature, allowing integration of third-party events.

#### *LEAP Reports Update*

LEAP will soon have access to the reports functionality of Polaris. SHARE will put together a video to showcase the new features. It looks a bit different, but follows the same organizational structure.

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### **Street Dates**

There are challenges managing street dates due to Ingram workflows.

### **New Business**

#### *SHARE Financial Statement Review*

SHARE has collected 95.5% of fees for services as of October 31, totaling \$1,767,059.34. The year-to-date actual expenses are above budget by 3.7%, which is typical for this time of the fiscal year. SHARE has a total balance of \$3,725,470.76, of which \$1,496,077.60 is in the Reserve Fund, \$90,852.42 is committed for CloudLibrary purchases, and \$2,138,540.74 is the unrestricted cash balance, which would fund SHARE for 12.1 months on the FY2026 budget.

The IHLS Finance Director also reviewed the audited amounts for FY2025. After adjusting entries for pension adjustments, depreciation, and vacation obligations, SHARE ended the year with a positive balance of \$130,034, approximately \$200,000 more than anticipated based on the FY2025 budget. This was due to additional revenue from transitional fees, reduced expenditures for personnel changes, employees that declined health insurance, and other accumulated savings. The Reserve Fund ended the year with a surplus of \$100,000 over the anticipated budget, due to increased interest income and a database project completed by the IT Department rather than purchased from a vendor.

### **Unfinished Business**

#### *Financial Benchmarks*

The committee reviewed the Financial Benchmarks Procedure. The SHARE Director recommended making a change to the Reserve Fund benchmarks, based on current costs for hardware, after discussion with the IHLS IT Director.

Jill Pifer motioned to increase the amount to \$650,000, seconded by Esther Curry. Motion carried unanimously by roll call vote.

### **Public Comment**

None.

### **Announcements**

None.

### **Next Meeting**

Wednesday, January 21, 2026, at 10:00 a.m. via Zoom.

### **Adjournment**

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

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