

## SHARE Finance & Policy Committee Minutes

Wednesday, May 15, 2024

10:00 a.m.

### Call Meeting to Order

The meeting was called to order at 10:02 a.m. by chair Miranda Shake.

### Roll Call

Members present via Zoom: *Esther Curry, Betsy Mahoney, Jill Pifer, Miranda Shake, and Diane Yeoman.*

Members absent: *Amanda Doherty*

Others present via Zoom: *Jennifer Baugh, Colleen Dettenmeier, John Howard (Mahomet Public Library District), Rhonda Johnisee, Shirley Paden, Jacob Sedor, Cassandra Thompson, Sylvia Vange (Rolling Meadows Library), and Traci Wadsworth*

### Approval of March 20, 2024, Minutes

A motion and a second were made to approve the March 20, 2024, minutes. Motion carried.

### SHARE Update

- The third cohort of libraries started going live on Aspen. Cohort 4 is now being scheduled, split between public libraries in the summer and school libraries in the fall.
- SHARE Annual Agreements have been sent to members via DocuSign.
- Cataloging prices will increase after July 1. Any cataloging sent in before July 1 will be charged the current price.
- The Barcoding A program is being retired. SHARE is contacting affected libraries to discuss other options.

### New Business

- **New Committee Member:** A motion and a second were made to invite John Howard to the open seat on the committee. The motion carried unanimously.
- **SHARE Financial Statement Review:** The IHLS Finance Director reviewed the SHARE Financial Statements and status of the FY2025 Budget, which will be approved by the IHLS Board of Trustees at their May meeting. As of April 30, 2024, \$1,550,252.19 of member fees have been billed, which is 99.8% of the projected budget. Of that amount, 98% has been collected. The year-to-date actuals are below the budgeted amount by 4.8%. SHARE is projected to end the year in a deficit of about \$2,000, which is much less than the initial forecast of \$100K. This is primarily due to staffing changes, including those who opt out of health benefits. The Reserve Fund also ended better than expected, with an additional \$58,177.23 in interest income.

---

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

---

At the end of April, SHARE had a balance of \$2,078,293.33, with \$1,058,519.39 in the Reserve Fund, \$54,893.21 in the Committed Funds for cloudLibrary e-books and audiobooks, leaving a cash balance of \$964,880.73, which will fund SHARE for 5.3 months, based on the FY2024 budget.

- **AMH Project:** The Delivery and Facilities Director gave an update on the process of purchasing an Automatic Material Handler for IHLS delivery. The purchase is awaiting IHLS Board approval. The Delivery and Facilities Director is also working with the IHLS Delivery and Facility Committee to draft a recommendation regarding the uniform placement of barcodes on the outside of books.
- **SHARE Annual Metrics:** Some libraries have requested a year-end summary of SHARE membership benefits to justify the cost and visualize the benefits. The board discussed ways to showcase the value of SHARE membership.
- **Amendments Policy Review:** The board reviewed the Amendments Policy. A motion and a second were made to send the suggested changes to the SHARE Executive Council. The motion passed unanimously.
- **Other:** None.

#### Old Business

- **New Chair Selection:** The Committee must select a new chair. A motion and a second were made to approve Betsy Mahoney as the new chair. The motion passed unanimously.

**Public Comment:** None.

**Announcements:** None.

#### Next Meeting

Wednesday, July 17, 2024, at 10:00 a.m. via Zoom.

#### Adjournment

There being no further business to discuss, the chair adjourned the meeting at 11:00 a.m.

---

IMAGINING TOMORROW ~ DELIVERING POSSIBILITIES TODAY!

---

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