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## SHARE Finance & Policy Committee Minutes

Wednesday, January 15, 2025

10:00 a.m.

### Call Meeting to Order

The meeting was called to order at 10:00 a.m. by chair Betsy Mahoney.

### Roll Call

*Members present via Zoom:* Esther Curry, Amanda Doherty, John Howard, Betsy Mahoney, Miranda Shake, and Diane Yeoman.

*Members absent:* Jill Pifer.

*Others present via Zoom:* Jennifer Baugh, Angela Garrett, Rhonda Johnisee, John Kirchner, Dena Porter, Jacob Sedor, Cassandra Thompson, and Traci Wadsworth.

### Approval of November 20, 2024, Minutes

Action taken: Betsy Mahoney motioned to approve the November 20, 2024, minutes, seconded by Esther Curry. Motion carried.

### SHARE Update

Decatur Public Schools has gone live on Aspen, which officially means all of SHARE's member libraries are now live. Bywater is still working on the e-pay feature, which is currently working for only one library. SHARE is reviewing the order in which formats appear on item listings on Aspen.

The IHLS Data Analyst has been working closely with SHARE to develop a portal to access IPLAR data and make it easily accessible on the SHARE website.

### New Business

#### *SHARE Financial Statement Review*

As we are halfway through the fiscal year, the remaining budget should be about 50%. Total revenue collected is \$1,657,787.46, or 97.3% of the projected FY2025 budget. As of December 31, 2024, SHARE has collected 99.8% of the total billed. Year-to-date actuals are below budget by 4.8%. This is typical of this time of year. On the balance sheet, SHARE has \$3,134,464.37 in cash or cash equivalents. The SHARE Reserve Fund totals \$1,251,095.57, and the committed funds for e-books and subscription purchases total \$85,829.91. The operating fund is at \$1,797,538.89, which would fund SHARE for 9.7 months, or 3.7 months into FY2026.

#### *Annual Budget Review Date*

SHARE's annual budget review is tentatively scheduled for April. This will be a combined meeting between this committee and the SHARE Executive Council. The date will be finalized following the SHARE Executive Council meeting in February.

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## **Unfinished Business**

### *Permissions Policy*

SHARE has received member comments regarding the security and permissions changes. Some members are unhappy with the restrictions and have concerns about how to enforce password-sharing rules. The committee reviewed and discussed these comments. No changes were proposed to the policy. John Howard motioned to approve the current policy and send it to the SHARE Executive Council for review, seconded by Esther Curry. The motion carried unanimously.

### *Financial Transfer Procedure*

SHARE has corrected ambiguous wording in the Financial Transfer Procedure. This procedure regards automatic transfers between financial accounts when certain thresholds are reached. The committee discussed the ramifications of keeping money in low or no-interest-rate accounts, as well as how often these transfers should be made. The committee proposed revising the wording further to clarify the amounts needed to trigger a transfer of funds. Esther Curry motioned to approve the revised procedure and send it to SHARE Executive Council for final approval, seconded by Diane Yeoman. The motion carried unanimously.

## **Public Comment**

None.

## **Announcements**

None.

## **Next Meeting**

Wednesday, March 19, 2025, at 10:00 a.m. via Zoom.

## **Adjournment**

There being no further business to discuss, the chair adjourned the meeting at 10:59 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