
SHARE Finance & Policy Committee Minutes

Wednesday, March 19, 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, Betsy Mahoney, Jill Pifer, Miranda Shake, and Diane Yeoman.

Members absent

Amanda Doherty and John Howard.

Others present via Zoom

Jennifer Baugh, Danielle Horton, John Kirchner, Shirley Paden, Dena Porter, Jacob Sedor, and Cassandra Thompson.

Approval of January 13, 2025, Minutes

Action taken: Betsy Mahoney motioned to approve the January 13, 2025, minutes, seconded by Diane Yeoman. Esther Curry- yes. Betsy Mahoney- yes. Jill Pifer- abstain. Miranda Shake- yes. Diane Yeoman- yes.

SHARE Update

Polaris Staff Client Development Update

SHARE team members recently attended the IUG conference and met directly with developers from Clarivate and Innovative to learn more about the Polaris software. According to the developers, the Polaris staff client will continue to be supported but will not see any more development or updates. SHARE recommends using the web-based alternative, Leap.

SHARE Program Promotions

SHARE is promoting the Kit & Kaboodle program to loan out kits for schools and book clubs. The McNaughton Book Leasing Program is open for new purchases. SHARE is renewing the Swank Movie Licensing Program.

E-resources Update

Some libraries have reported issues downloading the new CloudLibrary app through Kindle Fire. After the recent update, the old app is not getting fully deleted in order to load the new version. If you have been experiencing this issue, reach out to the SHARE Resource Sharing Specialist.

New Business

SHARE Financial Statement Review

SHARE has collected 99.4% of fees for services and materials for the FY2025 budget, or \$1,700,154.30. YTD actual expenses are below YTD budgeted expenses by 3.7%. As of February 28, 2025, The SHARE

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cash balance of \$2,912,084.02 represents \$1,272,012.62 in SHARE Reserve Funds, \$70,755.30 of Committed Funds for eBooks Cloud Subscription purchases, and \$1,569,316.10 in Unrestricted Funds. The Unrestricted Funds will fund SHARE 8.5 months based on the current budget, and comfortably into FY2026.

Reserve Fund Income for CloudLibrary

The SHARE Resource Sharing Specialist shared an analysis of the current holds and different revenues needed to reduce hold ratios on high-demand titles and new releases. The committee discussed budgetary options regarding these purchases and whether this additional money could come from the reserve fund or a new line item in the overall SHARE budget. The committee decided to add an item of \$50,000 to the operating fund in the FY2026 budget, with the goal of reducing the holds ratio and allocating an additional \$1,000.00 per month to Pay-Per-Use titles. Esther Curry motioned to approve the budget proposal, seconded by Betsy Mahoney. Motion carried unanimously.

Public Comment

None.

Announcements

None.

Next Meeting

The annual budget review meeting will be Thursday, April 17, 2025, at 3:00 p.m. The next regularly scheduled committee meeting will be Wednesday, May 21, 2025, at 10:00 a.m. via Zoom.

Adjournment

There being no further business to discuss, the chair adjourned the meeting at 11:04 a.m.