

IHLS Finance Committee Meeting—July 25, 2011—4:00 p.m.

Present: Nina Wunderlich, CH
George Trammel
Janet Hasten
Susan Mendelsohn
Karen Bounds
Ellen Popit
Mike Szymkoski

Absent: Joan Rhoads

Mike presented copies of bills that had been paid 7-8-2011 through 7-22-2011, totaling \$114,265.36.

Discussed the following bills:

Innovative Interfaces/Millennium Maintenance--\$90,840.00

Susan had talked to Leslie and she (LB) asked us to wait to pay this bill; she wants to try to negotiate a lesser price for this Gatenet maintenance agreement

Gale Group--\$60,000

This was also for Gatenet users (approx. 74); the libraries who subscribe to this service reimburse the system for the fees

Lyrasis/Plinkit--\$8,000.00

Also paid by individual libraries who use the service

Cougar Mountain Accounting Software--\$7,787.00

Mike asked that we hold off paying this bill until he has time to discuss the matter with Troy; the hardware listed may not be needed

The following questions were asked by committee members:

Nina—asked about the financial concerns expressed in Anne Craig's letter; Ellen replied that she had a "pleasant" discussion with Ms. Craig today about those matters

Susan—asked about the revenue forecast and no interest being shown on our funds; Mike replied that right now there is no money to invest

Nina—noted that Mike is working on a financial policy to be brought before the board; Mike thought the policy would be ready for the September meeting

Nina—asked about a cut-off date for bills; Mike replied that for now it would be the Friday before our monthly board meeting

Nina—noted the board's concern about salary ranges among employees; she commented that both George and Joan are serving on the finance and

personnel committees. They would be giving us updates on the progress of the salary range comparisons, job descriptions, etc.

Susan—asked about how many positions had been filled and how many were still open; Ellen referred her to the Cooperation Today web site. She thought this had the data that Susan was looking for.

Susan—asked if the budget that we had previously submitted had been accepted or do we need to revise it; Ellen thought that at this point we were “clarifying” the budget rather than revising it

Nina—asked if 4:00 p.m. was a good time for our Finance Committee meetings; all seemed to be in agreement that this time was acceptable.

The meeting was adjourned at 4:40 p.m.