Annual Report 2005
ARLIS/NA Treasurer

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Meetings Attended:
ARLIS/NA Annual Meeting, Houston, TX, April 1-7, 2005 (including Pre-Conference and Post-Conference ARLIS/NA Executive Board meetings)
Conference Planning Advisory Committee (CPAC), Banff, Alberta, June 18-21, 2005
ARLIS/NA Mid-Year Executive Board Meeting; Ithaca, NY, July 20-24, 2005
Joint ARLIS-VRA Executive Committee Meeting; Baltimore, MD, October 3-4, 2005

Activities:
• Revised Phil Heagy’s Treasurer’s Manual, adding details and new sections. This will replace the Financial Information for ARLIS/NA Executive Board Members document on the Board website.
• Did a major revision of the timeline for the treasurer’s duties.
• Wrote minutes for 2005 Finance Committee meeting in Houston and submitted to Website editor.
• Completed revision of new Special Funding protocol; posted it to Website. Solicited, collected, and gained Board approval for requests for special funding from chapters using new protocol. Notified recipients by Dec 10 deadline.
• Worked with Banff CPAC local arrangements co-chair to finalize Banff conference budget; provided training for CPAC at Houston conference.
• Investments: The Schwab account was closed and the proceeds moved to the new Vanguard account, split among the investments approved by the Finance Committee. Additional funds from the bank money market account were moved to the Vanguard money market account in August 2005. Thus far the funds invested in Vanguard have increased by $10,508 (as of 4/1/06). A new investment report has been posted to the ARLIS website.
• Houston Pre-Conf Motion 5: to increase the amount available for travel awards to $3,000 and award 4 awards at $750 each. Approved and added to FY06 budget.
• Houston Pre-Conf Motion 11: to add Section J-13: tax status to the ARLIS/NA policy manual; unanimously approved. Also added to Treasurer’s Manual.
• Houston Post-Conf Motion 1: to approve the ARLIS/NA Special Funding Guidelines for Chapters as amended, by adding language for operational expenses related to conferences or special events in the section Expenses Not Covered, and striking the section Reimbursement; approved. Completed.
• Houston Post-Conf Motion 4: that the Board recognize the seating of new Executive Board on 4 April 2005, and authorize the changing of financial account signatures on all ARLIS/NA accounts to read as follows: Bonnie L. James, ARLIS/NA Financial Manager; Margaret N. Webster, President; Lynda S. White, Treasurer; approved. Appropriate paperwork was submitted to Vanguard to change signatories on investment accounts.
• Houston Action 6: Lynda will delete the section on eligibility in the Special Funding Awards guidelines for group sponsoring. Deadline: Houston Post-conference Executive Board meeting. Done.
• Houston Action 7: Lynda will establish a Special Funding Guidelines Revision Task Force to examine the issues of special funding awards and eligible expenses. Action: This turned out to be unnecessary. Regional Representatives asked the Chapters for input at the leadership
breakfast and reported during the post-conference board meeting. Adjustments to the process were approved via email after the conference.

- **Houston Action 14:** Lynda will talk to ACRL officials to determine how they gather statistics and manage surveys as a potential model for an ARLIS/NA peer statistics survey. Done.
- **Houston Action Item 18:** Jeanne, Carole Ann, Heather, and Lynda will form a task force to work on demographic questions to append to membership form. Not accomplished.
- **Houston Action 23:** Lynda will send Special Budget requests proposal to Board members for future discussion about the revenue funds at the mid-year board meeting. Done.
- **Ithaca Motion 11:** The Executive Board approved the proposed new wording for Policy Manual J-2 regarding the monthly financial statement and monitoring the spending of budget allocations.
- **Ithaca Motion 12:** The Executive Board approved the wording change for Policy Manual J-3 as amended on the member’s only section of the AWS.
- **Ithaca Motion 20:** The Executive Board approved the FY2006 budget as discussed during the 2005 mid-year Executive Board meeting. The Treasurer prepared and proposed the budget for 2006. Several changes occurred to our financial status between the mid-year meeting in July and the beginning of the fiscal year in January. The budget had to be revised and re-approved. Treasurer suggested to President-Elect that mid-year meetings be held closer to mid-year (October) to avoid this in the future and to assure more time between the conference and mid-year to prepare the conference and Society budgets.
- **Ithaca Action 28:** Lynda will check the conference budgets to make sure that sponsorship funds are associated with the correct conferences for NYC, Houston, and Banff. Deadline: Sept. 1, 2005. Action: Additional budget accounts were set up to accommodate “prepayment” of conference sponsorships for future years. The auditor made adjustments at the end of the fiscal year that moved sponsorships received in FY04 for the Houston conference to FY05.
- **Ithaca Action 30:** Lynda will discuss with Bonnie how to record the conference fundraising expenditure money in the budget. Deadline: October 1, 2005. Action: The decision of the President is recorded in an Excel “comment” in the budget spreadsheet and transferred to Bonnie’s accounting program when the budget is set up at the beginning of the fiscal year. The auditor transfers the funds to the proper account at the end of the fiscal year.
- **Ithaca Action 37:** Lynda and Margaret will write a letter addressed to Gregg Most explaining that the Society Circle funds are not endowed and can be used for any purpose. Deadline: Sept 1, 2005. Not accomplished.
- **Ithaca Action 50:** Ann, Margaret, and Lynda will meet with their VRA counterparts on October 4, 2005 to strategize about the SEI. Action: Participated in contract negotiations and revisions for the 2006 SEI program. Attended the meeting in Baltimore. Proposed and gained approval for a separate SEI checking account to be set up under ARLIS’ auspices for two years, and then to switch back to VRA for the two years following.
- **Ithaca Action 68:** Lynda and Elizabeth will examine the issues involved in restructuring the Treasurer’s position. Lynda will contact VRA Treasurer, Ann Thomas, Bonnie James, and Keith Joyce about shifting the financial year. Deadline: Sept. 1. Action: None of the Treasurer’s current tasks can be shifted to HQ without jeopardizing the Treasurer’s knowledge of Society finances. The fiscal year cannot be shifted without creating considerable additional work for HQ, i.e., moving half of all membership renewals received into prepayment accounts. In addition, the fiscal year has been changed once already in the last 10 years and cannot be changed again until the 10 years has passed.
- **Notified President that the Society’s contract with Clarke Associates terminates in May 2006. Participated in review and revisions of the renewed contract.**
- **Worked with the Treasurer of the Visual Resources Association to finalize the financial statement for the 2005 Joint ARLIS/NA-VRA Summer Educational Institute.**
- **Took over as supervising treasurer of SEI for the next 2 years. Ensured that deposit was paid to Reed College for the 2006 SEI and that an insurance certificate for Reed College was obtained.**
- **Confirmed engagement of Joyce and Company, CPA, as ARLIS/NA auditors for FY2006.**
- **Reviewed and approved drafts of FY2005 audit report from Joyce and Company. This has been posted on the ARLIS/NA Website along with an updated income/expense statement for FY2005.**
- **Sent various financial reports to the Board and the Finance Committee each month.**
- Updated spreadsheets for Development, Publications, and Conference as needed.
- Verified coding of the check run each month; signed and mailed checks.
- Updated budget spreadsheet monthly to keep tabs on income and expenditures.
- With financial manager, revised chart of accounts as needed; added explanations to lines where the heading was insufficient to explain what the line is used for. This required similar revision of the FY2006 budget and income statements. There were relatively few of these adjustments this year as a major revision was done during the previous Society year.
- Worked with President to create a chapter affiliation agreement.
- Reviewed and commented on bid for web-based membership database.
- The Society had a down financial year. While the deficit is only -$2,000, the trend for net income has been downward since 2001. In FY2005, our expenses were down nearly $54,000; however, our income was down by $95,000.
- I am grateful to Bonnie James for her invaluable assistance in performing the treasurer’s duties.

Plans:
- Train incoming treasurer, Francis Scott, who will take over on May 8, 2006.

Issues for the Board:
- Increase dues and conference fees for 2007. It is obvious that membership dues and conference registration fees are no longer covering basic Society expenses (see financial summary on website). A comparison of ARLIS’ fees to those of our affiliate organizations shows that ARLIS is far below what similar organizations charge for dues and conference fees. Our individual dues are $85 while the average is $108; our corporate dues are $145 while the average is $344; conference fees are $175 compared to an average of $276. Our last dues adjustment, in 2004, increased revenues only by $6,500—about enough to cover one month’s fee for our management firm.
- Approve new Board officers as signatories on the Vanguard account.