Strategic Plan Goal IV: To strengthen and increase the effectiveness of ARLIS/NA’s activities and operations.
Objective B: Provide an efficient and effective organizational and financial structure to ensure the stability and health of the society.

Charge: An advisory committee to the Executive Board, it ensures that financial policy is observed and reviews policy periodically; monitors amount and placement of reserve funds held in near liquidity; advises on the investment of restricted funds in vehicles that minimize exposure risk on investments; provides advice of a financial nature as requested by the Treasurer and Executive Board.

- Leadership and Membership Update: Fran Scott will step down as chair to be replaced by Edward (Ted) Goodman. Outgoing past president, Kenneth Soehner, will be replaced by incoming vice-president/president elect Jon Evans. Trudy Jacoby will be rotating off the committee. New members include Cathy Billings and Ross Day. The Board liaison will be incoming treasurer, Thomas Riedel.

**Finance Committee Membership for 2010-11:**
Chair: Edward (Ted) Goodman
Board Liaison: Thomas Riedel
Members: Cathy Billings, Ross Day, Jon Evans, Amy Lucker, Marilyn Russell

Activities:

- The Finance Committee met in Indianapolis on Sunday April 19, 2009. Members present included: Ted Goodman, Trudy Jacoby, Amy Lucker, Marilyn Russell, Fran Scott, Kenneth Soehner. The committee welcomed new member, Marilyn Russell the incoming vice-president/president elect. Nancy Short, ARLIS/NA Association Manager from Technical Enterprises, Inc. also attended the meeting. It was announced that Lynda White, who had agreed to stay on the committee for an extra year, ended her term. The committee discussed the activities for the past year including the fees for the relocation of the ARLIS/NA archives to the University Archives at the University of Illinois at Urbana-Champaign. The gift funding guidelines (as part of the finance section of the policy manual) still needed to be revised. The committee decided not to move any investment funds because of the market fluctuations. The committee also heard from Ted Goodman, Treasurer, on the end of year budget and restricted funds. The Denver conference income was also discussed. Nancy Short spoke about procedures which the new management firm (TEI) will put in place. McPherson firm was very compliant during the audit and the transition of management. The year end investment report was examined. There was an 8% decrease in the value of the Vanguard funds for 2008. Other topics: The tax exempt status was pending according to Ted Goodman. For the final transition Ken Soehner was going to be the
single contact with the McPherson firm. Boston conference 2010 contract was discussed and Amy Lucker was to be in contact with the ARLIS/New England chapter. There was hope of re-negotiating some of the costs in the current contract

- The chair provided monthly investment reports to the committee. The investments provided $6,067 in dividends for 2009. The overall value of the investments changed from $353,956 to $378,164, an increase of $24,208 or 6.8%.

- The chair prepared the ARLIS/NA Investment Report for 2009 which is posted on the financial section of the “Members Only” portion of ARLIS/NA web site.

- The chair prepared the annual report for the committee.


**Final comments:**

I would like to thank all of the committee members for their support and advice again this year and, in particular, our treasurer Ted Goodman for his expert handling of the finances for the society and for keeping me well informed on budgetary matters.

I would also like to take this opportunity to say that I am honored to have served ARLIS/NA both as Treasurer and subsequently as Finance Committee Chair, even during these financially challenging times. I thank the current and past executive board members for their trust and support.