

## **NJLA Finance Committee Meeting Minutes December 15th, 10am (Zoom)**

### **1. Attendance:**

- |                                   |   |
|-----------------------------------|---|
| a. James Keebler, Chair           | h. Jennifer Podolsky, Chair of Investment |
| b. Eileen Palmer                  | i. Kate Jagers, NJLA President            |
| c. Allen McGinley                 | j. Emily Witkowski                        |
| d. Will Porter, Vice Chair        | k. Karen Cerra, NJLA Office               |
| e. Leah Wagner                    | l. Juliet Machie, NJLA Executive Director |
| f. Kimberly Paone                 |   |
| g. Samantha McCoy, NJLA Treasurer |   |

### **2. Subcommittee & Liaison Reports**

- a. Executive Board - NJLA President, Kate Jagers
  - i. A new amended budget is posted on the website
  - ii. NJLA Salary Minimums have been updated and posted on the website. Below NJLA Minimum postings no longer displayed separately
- b. NJLA Office - Juliet and Karen
  - i. Office staff has monthly reviews of finances, finances are ahead of FY21
- c. Fundraising - Chair, Beth Cackowski (Report Submitted)
  - i. NJLA Annual Appeal has exceeded budgeted projection
  - ii. The committee is looking for more baskets to be raffled off at the NJLA Conference
- d. NJLA Store - Chair, Cheryl McBride
  - i. NJLA Store Update and Request
    1. The NJLA Store had three events and raised \$11,800.
    2. They had spent approximately \$5,800 on inventory and \$1,000 on expenses.
    3. They will attend toy shows this Winter to prepare for NJLA Conference Store.
- e. NJLA Investment - Jen Podolsky
  - i. The committee is meeting next month to discuss diversifying investments.
  - ii. Our account representative will be presenting to the NJLA Executive Board at the next meeting.
  - iii. Investment would like input in plans for Learned Bulman bequest.

- f. Member Services Update
  - i. The increase in the Institutional Membership rates approved at the May Executive Board meeting to go in effect for January 1, 2022 have not been implemented into Memberclicks. As a result some organizations have been sent invoices for the upcoming year with the previous rate. Juliet will work with the office to create a letter about the new rates and update the website.
- g. Conference Liaison - Emily Witkowski and Allen McGinley
  - i. Exhibitors are registering slowly, we are hoping for an increase after January 1st. Gabi from the office is following up with vendors after our initial emails went out in November.
  - ii. The Conference needs a budget/spreadsheet to guide expenditures. The Conference Futures taskforce will take up this responsibility

### **3. NJLA Financial Policy**

- a. Update - A draft based on the format of the MAIN Financial Policy has been created and is being reviewed by the NJLA Treasurer and will be forwarded to the NJLA office staff for further review.

### **4. Dag Bulman Estate Discussion**

- a. [https://docs.google.com/document/d/1HPYaolvw\\_S575OCp8SiOND81C8Eru7GT196fWrXHYN4/edit?usp=sharing](https://docs.google.com/document/d/1HPYaolvw_S575OCp8SiOND81C8Eru7GT196fWrXHYN4/edit?usp=sharing)
- b. A lot of discussion was made around the priorities, and the decision was to create a taskforce to create a recommendation by April to be approved at the May Executive Board Meeting.

### **5. Scholarship Taskforce Update - Eileen Palmer**

- a. Have not heard from Investment or Scholarship with feedback.

### **6. Enhanced Institutional Membership Implementation**

- a. [https://docs.google.com/document/d/1kJxfUhYdwnoXs2z1s\\_z\\_UHSWmK71KA3F93h\\_pglrU40/edit](https://docs.google.com/document/d/1kJxfUhYdwnoXs2z1s_z_UHSWmK71KA3F93h_pglrU40/edit)
- b. Discussion tabled until next month. All committee asked to review in meantime.

### **7. Next Meeting: January 19th, 10am**

**Motto for the Committee this Year: Get ALL THE MONEY - Will Porter**