

NJLA Finance Committee Meeting Notes

October 13th, 10am (Zoom)

1. Welcome

2. Subcommittee & Liaison Reports

- a. Executive Board - NJLA President, Kate Jagers
 - i. Executive Board meets next week
 - ii. Executive Board approved the Strategic Partners proposal from the Finance Committee at the September meeting.
- b. NJLA Office - Juliet and Karen
 - i. No report
- c. Fundraising
 - i. Committee has decided to not send a print letter this year for the Annual Appeal
 - ii. They are looking at the Support NJLA page on the website. May coordinate with the new webmaster.
- d. NJLA Store
 - i. The NJLA Store did very well at the Collingswood Book Festival, bringing in \$3,124, nearly more than double of past years.
 - ii. Upcoming events:
 - 1. NJASL Conference, December 5-7, 2021, Hard Rock Casino, Atlantic City
 - 2. Monroe Township Library Inventory Sale, December 10-12, 2021
 - iii. Kate will talk to the NJLA Newsletter editor about promoting the NJLA Store.
 - iv. Will invite Cheryl to December 15th, 2021 Finance Committee meeting to report on Fall sales, possible new events and discuss inventory needs for 2022 events.
- e. NJLA Investment
 - i. Funds have been invested with Lakeland.
- f. Member Services Liaison - Phillip Berg and Kate Jagers
 - i. Member Services is supportive of the work the Finance Committee is doing to encourage engagement from libraries
- g. Conference Liaison - Emily Witkowski and Allen McGinley
 - i. The exhibitor registration form should be available shortly
 - ii. The Finance Committee will help promote the conference to exhibitors and potential strategic partners

- iii. The Finance Committee should review Conference costs on a regular basis. (For further discussion)
- iv. In discussions with possible exhibitors, we can talk about a “pent up demand” in libraries due to the pandemic.

3. Scholarship Taskforce Update - Eileen Palmer

- a. The taskforce has met and started to develop a proposal document about how NJLA scholarships moves forward. The group is made up of representatives from Finance, Scholarship and Investment.
- b. The document needed more review before being brought to all three parent groups and then hopefully go to the Executive Board in November. The document particularly needs development around the process/procedures section.
- c. The group also discussed
 - i. Ensuring that any scholarship cover at least the average cost of one course, currently around \$2,500.
 - ii. How to ensure the scholarships go to where most needed
 - iii. How better support those who receive scholarships and encourage future involvement in NJLA.
 - iv. How to balance the funding between the scholarship fund, the operational budget and fundraised monies.

4. Enhanced Institutional Membership Proposal Development

- a. <https://docs.google.com/document/d/1RLPQTkc0r8KukWY6DcAP0dqISnKSDDxwr9AF-Poo828/edit?usp=sharing>
 - i. DEI addon was removed from the proposal as cost was integrated into overall fee.
 - ii. A bulleted section was created to help breakdown the benefits of the proposal
 - iii. Effective January 1, 2023 as an option.
 - iv. Next Steps:
 - 1. Bring to Executive Board for approval on October 19th
Vote: Approved with one abstention.
 - 2. Taskforce will work on how to promote the new option to our members focusing on the benefits for their organizations. Also provide fiscal benefits such as savings on conference registrations.
 - a. Should we review increasing the difference between member and non-member rates for conference and NJLA Professional development programs?

5. NJLA Development

a. Planned Giving Update - Jennifer Larsen

- i. Revised letter was shared
- ii. The group picked July 1, 2022 as the date for the Founding Legacy Members
- iii. The letter will be sent out to the Past Presidents first, then we can use examples for promotion to the larger membership and former membership.
- iv. We can provide tips on how to do planned giving personally.
- v. There will be a form created to send to people who are interested.
The form will request:
 1. List executor of will
 2. Type of gift
- vi. The form will be added to the menu on the website.

6. Next Meeting: November 17th, 10am

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