

## **NJLA Finance Committee Meeting Notes September 15th, 10am (Zoom)**

### **1. Welcome**

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

- a. Executive Board - NJLA President, Kate Jagers
  - i. Board meets next week
- b. NJLA Office - Karen Cerra
  - i. We now have access to Quickbooks online
- c. Fundraising - Chair, Beth Cackowski
  - i. Fundraising is putting out a different email version of the Annual Appeal each month for the months of September - December. The first one is done and should be sent out to all members soon.
  - ii. They are looking at the Donate Page on the website
    - 1. Remove Annual Appeal letter
    - 2. Outline for perennial text
    - 3. More Asks
- d. NJLA Store - Chair, Cheryl McBride
  - i. No report
- e. NJLA Investment - Jen Podolsky
  - i. New Representative from Lakeland - Indya Kellman
  - ii. Will be one disbursement
  - iii. Keeping with moderate risk on investments
  - iv. Meeting tomorrow to discuss recommendations for unrestricted funds.
- f. Member Services Liaison - Phillip Berg and Kate Jagers
  - i. No report
- g. Conference Liaison - Emily Witkowski
  - i. Meeting later in the day
- h. Professional Development Liaison - TBD

### **3. Commercial Memberships/Sponsorships = Strategic Partners Proposal Development Update**

- a. Proposal:
  - <https://docs.google.com/document/d/17MytSeQW7vg9mr1K6bnuyFbFybNAlJ3ldjZi7TgHtPU/edit?usp=sharing>
  - i. Added benefit of free job postings
  - ii. Rest of proposal was approved
- b. Request for Executive Board:
  - <https://docs.google.com/document/d/148XDBVOiblcCRGco8VapdGios76Cq31GiHI-FCTQl6w/edit?usp=sharing>

- i. Will add a statement at the end of the second recommendation saying that the new system projects to provide more funding than the current system.
- ii. Will go to NJLA Executive Board for approval on Tuesday, 9/21.

#### **4. Institutional Membership Proposal Development**

- a. <https://docs.google.com/document/d/1YK9ofsTh1v8RTTjRWeeo-Z-Nw5xE1PT7qo1Y95WBBBo/edit?usp=sharing>
  - i. Workgroup will be meeting September 21, 2021 2pm
  - ii. We started with a discussion around the possible timeline for bringing this forward.
    - 1. Should or can it be set up by the time the regular increases for annual appeals take effect on January 1, 2021?
    - 2. NJLA should also plan for annual or bi-annual reviews of the pricing for all institutional memberships, regular and enhanced.
  - iii. How do we gain feedback or promote this: Consortia Meetings, Section Meetings, County Library Section Meetings
  - iv. Pilot at certain libraries or no pilot. Not currently planning a pilot project.
  - v. The group would like to see additional optional add-ons beyond DEI
  - vi. For DEI specifically the concerns/questions were:
    - 1. We should be specific about what this is going for, incorporate bullet points from the original ALA/NJLA Spectrum Scholarship Document.
    - 2. Also, be clear about goal(s) (Example: This funding would help LWOC in our profession, helping organizations be more successful and better serve our communities)
    - 3. A percentage breakdown would help (Example: 80% of your DEI fee will go to additional Spectrum Scholarships and 20% would go to training for staff, management and boards.)

#### **5. NJLA Fundraising Specific Asks**

- a. <https://docs.google.com/spreadsheets/d/1dre5xJFggnHq20DnH-a6GCY8Cg7BHON8Ob7jg9mKh8/edit?usp=sharing>
  - i. Need to work out logistical end with NJLA office
  - ii. We may get more support for these when more memberships are covered by Institutions.
  - iii. Consider adding sponsoring people to attend conference
  - iv. Juliet is working on a procedure for creating timely annual focused fundraising efforts.

- v. All of these things will need to be promoted. James will reach out to the chairs of the committees to discuss next steps.

## **6. NJLA Development**

### **a. Planned Giving Update - Jennifer Larsen**

#### **i. Draft of planned giving letter:**

<https://docs.google.com/document/d/1IQ0Ovfh6fxDm4cRg8XyOwrs0ON7x3vJFKebgEn6Up58/edit?usp=sharing>

1. Jennifer shared her draft document
2. Nobody objected to the Legacy Society name.
3. Donors will be posted to the website for recognition unless they opt out. Also, they will receive some type of award for being a founding member.
4. Raised funds will default to unrestricted funds.
5. Eileen will review offerings of PA Ex Libris to see what can be added. (Example: a reception for donors)
6. The first pass will be Past Presidents, and then expanded to all current and past members with specialized letters for each group.
7. Kate and Karen will help Jennifer with the legal and tax exempt information needed on the letter.

## **7. Scholarship Taskforce Update**

- a. Workgroup will meet in early October and update us at the next meeting.

## **8. Next Meeting: October 20th, 10am**

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