

Finance Committee Report
April 10th, 2008

The Finance Committee has restructured its membership to include representatives from the Scholarship committee, Operations committees along with the current and past treasurers. Plans include extending invitations to the NCL editor as well as the NCLA President. This representation should maximize input regarding NCLA finances.

The Operations committee presented a proposal from President Barton to consider offering full insurance coverage for our Administrative Assistant. Past Treasurer Diane Kester suggested using \$3,300 income from an OCLC/Gates grant to cover the request. Partial insurance coverage was previously budgeted at 2860.50. Full coverage would require an additional 2860.50. (5721.00 total) This extra income reduced the estimated dollars slated to be withdrawn from the fund balance to meet budget. The request has been submitted to President Barton.

It was recommended by the Treasurer with support from the Operations committee that the Administrative Assistant (AA) become a biweekly salaried employee. This change would allow the check to be drawn up automatically from the State Credit union. The AA position will be governed as other state employees. The Operations committee chair will check to see how State guidelines affect vacation and sick leave accrual.

A recommendation to consider a title change for the AA was tabled until market surveys are completed.

The Scholarship committee chair shared concerns over the amount of delinquent McLendon loans. The McLendon student loan fund provides a \$400.00 loan at 1% interest. Given the time and energy spent on recovering payment and the low interest rate, the Finance committee suggested that NCLA discontinue awarding these.

In an effort to assess scholarship needs the Finance Committee plans to survey NC Library Schools, Library directors and recent graduates.

Respectively submitted,

Wanda Brown, Chair Finance committee
Susan Benning, Scholarship committee
Dale Cousins, Operations committee
Carol Cramer
Steve Cramer
Diane Kester, Past Treasurer
Vanessa Ramseur
Andrea Tullos, Treasurer