

FINANCE COMMITTEE MEETING

9-14-04

The meeting began at 10:00 a.m. Present were Nina Wunderlich, Paul Johnson, Lois Morse, Bobbi Benning, Maryann Pohl, and Diane Yeoman.

The committee discussed five options. Options A-D kept the same structure that is currently in place and simply increased fees in different areas within the structure. These options all led to having disproportionate cost impacts on libraries ranging from approximately 1% to 40%.

Option E used everyone's 2004-2005 rate as a baseline and added a 15% increase for fiscal year 2005-2006, a 3% increase from fiscal year 2005-2006 to 2006-2007 and 3% increase from fiscal year 2006-2007 to 2007-2008. Concern was expressed that the change to a flat fee would not be fair should there be large growth or shrinkage to a library. Paul will write up language which will state that requests for adjustments to the flat fee in cases of **substantial growth or shrinkage in a library operation** must be in writing and go to the finance committee and then be approved by the governing board. Requests for changes may come from an individual library or from the finance committee.

This committee recommended Option E to take to the governing board for approval and pending approval to present to the User's group at the October meeting.

Finance committee looked at the database standards committee recommendation for LTI. Finance committee agreed with database standards recommendation of LTI service with quarterly updates for a cost of \$8,446.00. The chair will present this recommendation to governing board in October for their approval.

No future finance committee meeting was scheduled at this time. If one becomes necessary the finance chair will post it to the finance committee listserv.

Meeting was adjourned at 12:05 p.m.