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**I. DATE:** September 28, 2020

**II. NAME OF COMMITTEE:** Finance Committee

**III. MEMBERS:** Susannah Cleveland (President); Elizabeth Hille Cribbs (Assistant Administrative Officer); Casey Mullin (Assistant Fiscal Officer); Tracey Rudnick (Administrative Officer); Anne Shelley (Fiscal Officer, Chair); Liza Vick (Vice President/President-Elect)

**IV. BOARD ACTION REQUIRED:**

* **BAR 1:** Vote on Approved Vendors List
  + **The Finance Committee recommends approval of the recently updated Approved Vendors List.**
  + Background: AAO Elizabeth Cribbs has updated the Approved Vendors List in consultation with AO Tracey Rudnick, and the Finance Committee discussed and approved the new list. This spreadsheet identifies individuals and other entities who receive recurring payments or reimbursements. The list will be available in the board meeting folder for October 2020. The AOs retain the most recent copy and the AAO will share a copy with the MLA Business Office.
* **BAR 2**: Vote on FY2021 Budget Amendments
  + **The Finance Committee recommends amending previously approved income and expenses for the FY2021 operating budget, as follows:**
    - **A. Silent Auction, from $1,280 income to $0 income.[[1]](#footnote-1)**
    - **B. Interest Income (Savings Account), from $1,000 income to $100 income[[2]](#footnote-2)**
    - **C. Convention Manager site visit travel, from $4,650 expense to $1,092 expense[[3]](#footnote-3)**
    - **D. Development Officer “other,” from $4,000 expense to $0 expense[[4]](#footnote-4)**
    - **E. Publicity Officer travel, from $2,705 expense to $725 expense[[5]](#footnote-5)**
    - **F. OA Songbook, from $0 expenses to $44,110 expenses AND $0 income to $44,110 income[[6]](#footnote-6)**
    - **G. Chapter Support, from $0 expense to $500 expense[[7]](#footnote-7)**
    - **H. Emergency Relief Fund, from $0 expense to $15,000 expense[[8]](#footnote-8)**

**V. BRIEF SUMMARY OF ACTIVITIES:**

* The MLA Board approved the FY2021 operating budget at its June 2020 meeting. The 2021 Convention Budget was not considered.
* Fiscal Officer Shelley has begun contacting stakeholders for budget updates related to the FY2021 convention and operating budgets.
  + Some amendments to the operating budget are known at this time (see BAR above). Other amendments are anticipated as we move further into the fiscal year.
  + Discussions related to the 2021 Convention Budget are ongoing. A draft of a 2021 virtual convention budget has been created and will be completed as we learn more about plans and decisions related to the conference.
* In cooperation with Education Committee Chair Archer-Capuzzo, the committee discussed pricing for upcoming ALA/MLA webinars and e-courses. The committee came to consensus that we would return to regular pricing; the full Board was informed and offered the opportunity respond.
* Administrative Officer Rudnick proposed two actions related to transferring award funds (Coral; Gerboth and Wicker). The committee discussed and Rudnick proceeded accordingly.
* Assistant Fiscal Officer Mullin updated the Fiscal Policies Handbook and sent it for review to the Finance Committee and the full Board. He submitted it to Web Manager Henry in July, asking for it to be posted as a PDF. As of 9/22/2020, the PDF has not been posted, so FO Shelley has followed up.

Respectfully submitted,

Anne Shelley, MLA Fiscal Officer, FY2021

1. Line 5.021, per Silent Auction coordinator Weisbrod [↑](#footnote-ref-1)
2. Line 5.03, per AO Rudnick (decreased interest performance reported by Business Office) [↑](#footnote-ref-2)
3. Line 6.042, per CMs Justice and Yang (keep SLC travel allotment for now) [↑](#footnote-ref-3)
4. Line 6.103, per Development Officer Brown [↑](#footnote-ref-4)
5. Line 8.05, per Publicity Officer Shiota [↑](#footnote-ref-5)
6. Lines 5.6 and 9.0952, per AO Rudnick [↑](#footnote-ref-6)
7. Line 11.03, per VP/PE Vick [↑](#footnote-ref-7)
8. Line 12.11, per AO Rudnick [↑](#footnote-ref-8)