

LHRT Executive Committee meeting, June 30, 2013

Report of the Secretary-Treasurer

Submitted by Dominique Daniel, LHRT Secretary-Treasurer

The following summarizes the FY2013 LHRT Performance Report and is for the eight months ending April 2013 (data for the remainder of the fiscal year, especially annual meeting expenses, is not included).

LHRT collected :

- **\$5,577** in membership dues (line 4000). This has already exceeded the budgeted goal of \$5,311 – to which will be added dues paid by members after April.

LHRT total direct and indirect expenditures were

- **\$309**

Direct expenses include speaker, presentation equipment and award expenses; indirect expenses include reprographic services. Of those, mail expenses (l. 5909) are higher than budgeted because this year's expenses for the Dain Award Committee were rather heavy, as dissertations needed to be mailed First Class to the three members.

LHRT Overhead is

- **\$557.00**. This is slightly more than the budgeted amount of \$531. Overhead expenses are the amount that is spread among all of the accounts (proportionally) for ALA's office operation. We would need to ask our BARC liaison for the reasons for this increase.

Thus, our total expenses were **\$866**. Our ending net asset balance on April 31, 2013 was **\$47,726**, \$4,711 more than the beginning asset balance.

Upcoming expenses:

- Upcoming award expenses this year: Dain Dissertation award (\$500) and Winsor award (100).
- The Executive Committee also decided to rent equipment for the Research Forum at the 2013 annual meeting: a computer (\$230), projector (\$425), and screen (\$45).

Winsor Endowment for the 8 months ending April 2013

- Revenues for the endowment totaled **\$305**.

- Expenses totaled **\$68**
- Ending fund balance for the 8 months ending April 31, 2013 is **\$13,936**. Beginning fund balance was **\$12,629**.

Holley Endowment for the 8 months ending April 2013

- Revenues for the endowment totaled **\$606**
- Expenses totaled **\$135**
- Ending fund balance for year ending August 31, 2012 is **\$24,902**. Beginning fund balance was **\$22,294**.

The Holley Endowment grew by almost \$3,000 and the Winsor Endowment by slightly over \$1,000. These are increases similar to the previous year.

Issues for the Executive Committee:

1. **Presentation equipment for the research forum:** at the midwinter meeting we agreed to use money from the operating budget to cover costs at the 2013 meeting, and in future budgets to set aside \$1000.
2. **Endowments.** The future of the endowments was discussed at the 2012 annual meeting, and again at the 2013 midwinter meeting to comply with ALA rules. The Executive Committee agreed that more information was needed to make a decision. Mark McCallon contacted ALA offices and we were able to get some information from Kim Olsen-Clark, Director of Development. Unfortunately we never heard back from the BARC liaison. The information needed was summarized in an email by Bernadette Lear (email, Jan. 18, 2013):
 - a). Original documents which describe the terms of the Holley and Winsor endowments.
The legal founding documents have not been found but some letters documenting the creation of the endowments and awards are available (see handout).
 - b). Why are the endowments continuing to earn so little money?
 - c). What are ALA's current policies on transferring money from operating funds into endowments?
 - d). What are ALA's policies on round tables conducting fundraising campaigns?
 - e) Update on ALA's requirement to raise the principle of our endowments to \$50,000 within 10 years.
How many years have already passed? What are the consequences if LHRT doesn't meet that goal?

3. LHRT continues to have a lot of money left in its operating fund. Discussion about possible uses is ongoing. Suggestions discussed at the midwinter meeting included:
 - a. A/V equipment for the research forum
 - b. Transferring funds to the endowments (see point 3)
 - c. Funds for an outreach initiative to attract new members
 - d. A travel scholarship for a student / LHRT intern attending ALA
 - e. Co-sponsoring other programs

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Report of the Secretary/Treasurer-Elect and Membership and Outreach Committee Chair

**For the Membership and Outreach Committee (MOC),
prepared by Ellen Pozzi (pozzie@wpunj.edu)**

Goals for 2013-2013

Increase Membership

Continue to increase presence on web and social media

Membership Numbers

Year to date membership as of April 2013 for:

ALA: -1.10%

LHRT: +1.57%

Total membership as of April 2013:

ALA: -2.52%

LHRT: -1.60%; total members 431

While the total number of members compared to the same month last year is down, the membership trend from September to date is positive. Organizational memberships are declining. Although there are only currently only 21 organization members, perhaps this is an area that can be explored for increasing membership.

Activities accomplished since January 2013

Dinner arranged for ALA conference

Items posted to Facebook and web by Webmaster Julia Skinner

Information about conference programs posted to web and social media.

Plans for future activities

Continue efforts to expand awareness of LHRT and its activities.