

## NHLA Treasurer's Annual Report FY2015

It's been a pleasure working with the NHLA Board and members this year. FY15 accomplishments include:

- Implementing joint membership registration with NELA
  - This experiment was very successful! We offered NHLA members NELA membership at a discounted rate. Individuals could register for both memberships at the same time.
  - We sent \$3,965 in membership dues to NELA in FY15
  - FY15 NHLA general membership dues income increased by 7%.
- Exploring ways to use Paypal that benefit NHLA and its members.
  - In FY15 we used the NHLA Paypal account to:
    - Invoice and receive payment from conference vendors
    - Accept Winchell loan payments
    - Accept membership payments
- Holding a NHLA Treasurer Training for new section treasurers.
  - In November 2014 I offered two NHLA treasurer training sessions for current and incoming section treasurers, conference managers, and anyone else who might be handling section monies or payment requests. Seven individuals attended the trainings.
- Budget closing with a profit
  - The FY15 budget closed with a profit of \$1,831.96.

### FY2016 Budget

Please find attached the FY16 budget as approved by the NHLA Board.

If you look at **FY16 Restricted Income** and **FY16 Restricted Expenses**, you'll notice that I didn't include Winchell Loan Income.

The Winchell Loan fund is a revolving fund, meaning that it is replenished by individuals repaying their loans. The expectation is that the loan recipient will repay the loan within five years of receiving it, but there is no set schedule other than that.

Because of the uncertainty of what repayment money NHLA will receive each year, I haven't included it in the income side of the budget. As of June 30, 2015 the Winchell Loan account held \$19,998.55 so there is a cushion that enables NHLA to proceed in this fashion.

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Also if you look at **line 1226 MacDonald Fund** in **Restricted Income** you'll see that it is considerably higher than in previous years.

The MacDonald fund is one of the Association's trust funds held by the NH Charitable Foundation and is to be used for continuing education. Historically line 1226 is budgeted \$2,300 which is the annual income

earned by the trust fund. For some years that full amount was not expended and instead was banked. Now that account has a substantial balance (\$23,854.77 as of June 30, 2015) for restricted monies.

In light of this, for FY16 the NHLA board increased line 1226 to \$5,700 to support the August 2015 New England Library Leadership Symposium (NELLS).

NELLS is held every two years, is organized by NELA and is for librarians in the first ten years of their professional life. In the past, NHLA has paid \$2,000 to the symposium and four selected participants from New Hampshire each paid \$500 to attend.

For the FY16 budget, the board approved increasing the amount NHLA contributes to NELLS from \$2,000 to \$3,400. This means that the NH participant contribution was lowered to \$150/person, which is more reasonable for librarians in the early stages of their profession, who may be paying off school loans and/or working in small libraries.

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If you compare the **FY16 Total Unrestricted Income** to the **FY16 Unrestricted Expenses**, you'll see that it is estimated that NHLA will expend \$475 more in FY16 than the Association brings in.

I was conservative when estimating the Association's income, so it is entirely possible that NHLA will end FY16 either breaking even or making a small profit.

Respectfully submitted,

*Cara Barlow, NHLA Treasurer  
October 22, 2015*