

Board of Directors Meeting #8

October 26, 2000

Conference Call

Board Members in Attendance:

Tom Bilger, Will Corprew, Linda Finley, Bill Haid, Louise Lonabocker, Gloria Nathanson, Joe Roof, Gene Schuster, Paul Taylor.

Staff Members in Attendance:

Janie Barnett, Martha Henebry, Gloria Rutberg, Dana Walker.

1. Financial Update.

VP for Finance, Joe Roof reviewed AACRAO's Statement of Activity (income statement) and the Statement of Financial Position (balance sheet) as of September 30, 2000.

The Statement of Activity indicates that AACRAO has completed 25% of the fiscal year. The report presents revenues and expenses and compares both against the operating budget.

VP Roof reported that overall income is at 24% and expenses are at 17% compared to the target of 25%, so AACRAO is on target with income and slightly under budget in expenses at the end of the first quarter.

Statement of Financial Position as of September 30, 2000 indicates a positive financial position.

The Board members reported that they were very pleased with the new financial reports, which are much easier to follow than the previous reports.

Ratios

VP Roof also provided a series of financial performance and comparison ratios. The ratios provide the Board and members an opportunity to review how the association is doing on the macro level by comparing AACRAO with peer groups and associations. VP Roof indicated ratios provide the Board with another tool to measure performance over the year.

Some of the more common financial performance ratio information will be provided to the membership. At the annual meeting in Seattle, VP Roof will host a roundtable discussion on AACRAO finances. He has scheduled this meeting prior to the town meeting so that some of the more detailed discussion that takes place at the town meeting on finances can take place at the roundtable.

Annual Meeting Operating Budget

VP Roof reviewed the annual meeting budget that the AACRAO office has developed and is using. The budget is based on the \$295 registration fee; this fee appears to be adequate to cover the expenses for the conference based on the registration and financial contribution assumptions used to build the budget.

Sponsorship and Exhibits

Janie Barnett provided an update on sponsorship and exhibits for the Seattle Annual Meeting. AACRAO is finalizing the sponsorship list. A hold-the-date postcard was sent to exhibitors three weeks ago. So far seventy-nine spaces have been sold. AACRAO has budgeted for 131 booth spaces.

2. Agenda Items for December Board Meeting

President, Louise Lonabocker provided an update for the December Board Meeting. The State and Leadership meeting will be held just in advance of the Board Meeting. Subcommittee meetings will be held on Sunday afternoon and an Executive Session will be held late Sunday afternoon where the Board will discuss the midyear review for the Executive Director.

The agenda will include a follow up discussion to the strategic planning meeting held in Washington, October 14, 2000. One of the key elements from the strategic planning involves governance and perhaps a new position on the Board in the area of technology.

The 2001-2002 Budget and the 1999-2000 Financial Audit will be presented at the December Board Meeting.

3. Scholarship Task Force and Committee Appointments

Past-President Bill Haid provided an update on the Scholarship Task Force, based on a preliminary report from the Task Force. The Scholarship Task Force's Final Report will be an agenda item for the December Board Meeting.

4. Committees

Bill Haid provided an update on the committee appointment process. The deadline passed for the continuing members to let AACRAO know if they want to continue with 84 responded saying yes and 50 who had not yet responded. Bill send a second e-mail to the 50 who did not respond and has received 31 responses, most of them indicating they will continue. Bill will send revised list of continuing members to the Board.

5. Adjournment

The Conference Call was adjourned at 4p.m. on Thursday, October 26, 2000.