









Shen Li led a discussion on the ALA portfolio highlighting the following:

Total value as of 9-





As a result, the meeting was adjourned.

Date: 11/3/2023

Time: 9:00AM

Facilitator: Janice Welburn

## IN ATTENDANCE

Trustees - Janice Welburn, Senior Endowment Trustee, Jim Neal, Rhea Lawson, Shali Zhang, Bret Bonfeld (Virtual), Maggie Farrell, and Peter Hepburn, ALA Treasurer.

Staff - Melissa Walling, Director of Member Relations and services, Dina Tsourdinis, CFO, Alan Inouye, Interim Associate Executive Director (Virtual), Public Policy and Advocacy; Kevin Maher, Deputy Director of Government Relations; Denise Moritz, Director of Financial Reporting and Compliance, Keith Brown, Senior Financial Analyst, Holly Robison, Governance Associate and Rosalind Bradley, Director of Administration.

## AGENDA REVIEW

Senior Trustee Janice Welburn welcomed the Trustees to the second day of the 2023 fall meeting. Roll call for the attendees was taken. The agenda was reviewed and reflected the suggested changes from yesterday, including the addition of the ten-year financial review and the status of division transfers for FY24. The following action was taken:

Motion: Moved by Shali Zhang and seconded by Jim Neal

To approve the agenda as modified from yesterday's discussion with the addition of two financial items

Motion passed

## WASHINGTON OFFICE UPDATE

Alan Inouye, with the help of Kevin Maher, led a discussion of the current environment for ALA vis a vis political issues and trends, changes in House leadership, book banning and other social issues, and staff leadership departures. Among other items highlighted included the following:

- Committee on Legislation developing an agenda for 2024

- The expired IMLS chair position has been extended but will expire in 2024

- The IMLS chair position will likely be a museum person

- Working with the American Alliance for Museums on possible candidates

There is a national initiative against banned books  
There have been some fundraising efforts related to the issue of banned books  
ALA is providing resource toolkits, talking points, and social media/print support for community organizers  
The Freedom to Read Foundation has been advocating for more financial support on the issue of banned books

## STATE OF THE ASSOCIATION (ET #12.0)

Melissa Walling updated the Trustees on activities from around the Association, including an update on the Pivot Plan as a strategic working document driving the Association's activities, i.e., revenue generation and membership growth. The Pivot strategy focuses on the growth of the membership community, to drive revenue and support ALA's mission. She encouraged the Trustees to look deeper at the report for success stories. She did highlight some of the following:

- Two very successful conferences – AASL in Tampa, FL, and the CORE Forum in New Orleans, LA were just concluded.
- The RDA Toolkit remains the Association's most robust non-US market revenue-generating product and will be expanded into Spanish-speaking language later this year
- Over \$7.0million in commitments through Freewill
- On track for a "Public Membership" in FY24 to support the mission
- A new product through Booklist called Booklist Reader, a public-facing print publication
- Building strong operations
- ALA website project
- Utilizing more ALA Analytics
- Looking at an E-Commerce Platform for Dues, Donations, etc.
- Developing an SAP Concur Invoice (Expense) platform
- Better Utilization of Analytics on Membership Patterns

## DEVELOPMENT OFFICE UPDATE (ET #12.0)

Melissa Walling and Alan Inouye provided an update to the Trustees. Alan began the discussion by describing some recent developments in Washington. These included the following:

- A new role for Alan Inouye
- A new department of Institutional Advancement Programs and Partnerships.
- An update on ALA's 150th anniversary celebration campaign.
- Contact with ALA's current funders and prospects, including the Library Champions.
- Continued recognition of the importance of building up the Annual fund.

PHILANTHROPIC ADVISORY GROUP (PAG) UPDATE





### *Endowment Trustee Committee Cost Coverage*

After the above discussion, Keith Brown inquired about covering the Endowment Trustees' annual committee expenses, i.e., a year-end transfer from the Future Fund. The Trustees had some additional discussion and agreed that it made perfect sense to have the committee's expenses covered by the Future Fund and that doing so would alleviate the expense from the General Fund operating budget. Brown said that the failure was on the staff side, as in some years, the transfer occurred, and in others, it did not. Dina Tsourdinis again noted the high level of turnover, i.e., loss of historical knowledge in the accounting department. The question of such an action came up for discussion internally during the closing phase of the most recent audit. Additionally, before taking any action, it was suggested that staff ask the Trustees for their opinion and recollection of the practice.

The Trustees reaffirmed that the committee expenses of the Endowment Trustees should be covered by a year-end transfer from the Future Fund during the final stages of the annual audit.

### NEXT MEETING DATE

The Trustees agreed on a virtual February 22nd and 23rd. Additionally, to support management's desire to save on meeting expenses related to the uncertainty facing the Association, the following recommendations were advanced:

The Winter (February 2024) meeting will be virtual and not face-to-face in NYC.

The Spring meeting would be face-to-face in Chicago, with the dates to be determined.

The Fall meeting would be tentatively face-to-face in Chicago, with the dates to be determined.

Finally, those reviewing the Endowment Trustees "Operating Manual" were asked to forward any suggestions to Keith Brown by December 1, 2023.

### ADJOURNMENT

As the final agenda item was completed, there was a call to end the meeting. After some brief discussion, the following action was taken:

Motion: Moved by Peter Hepburn and seconded by Shali Zhang

To adjourn the 11/3/23 fall meeting of the Endowment Trustees

Motion passed.

As a result, the meeting was adjourned.

