

**YALSA Board of Directors Meeting
ALA Annual Conference, New Orleans
June 24 - 28, 2011**

Topic: Fiscal Officer Report

Background: FY11 began September 1, 2010. As of June 10th, fiscal reports are available through April. A report based on that data from Mary Hastler, Fiscal Officer, is provided below. The Board may want to discuss the continued impact of the recession on association revenues and any proactive steps that might be taken to ensure YALSA remains fiscally healthy.

Action Required: Discussion

The past year continues to be challenging in terms of sustaining and generating revenue. For the third straight year, revenues remain down and the fourth quarter of the year will determine if YALSA realizes a net revenue. The YALSA Board has been proactive in addressing these issues and developing strategies to reposition the Division in anticipation of fiscal improvement.

YALSA Members approved two separate dues initiatives on the 2011 spring ballot: 1) establishing a new, reduced dues category for non-salaried members at \$25; and 2) increasing the dues rate from \$50 to \$60 for regular members, from \$20 to \$25 for students and retirees, and from \$60 to \$70 for organizational and corporate members. These changes will go into effect for the 2012 fiscal year, beginning September 1, 2011.

Revenues for book sales, bulk seals and the YA Literature Symposium are doing well while ad sales, licensed institutes, webinars and e-courses are lagging. The YALSA Executive Director and YALSA Staff have been committed to fiscally conservative spending. For example, YALS expenses remain under budget and adding new staff has been deferred. Bright spots in revenue generating include the YA Lit Symposium and self-published book sales. The Financial Advancement Committee has been working diligently to produce fundraising opportunities for the Friends of YALSA including the successful Midwinter 2011 Not-So-Silent Auction and the upcoming Calendar sales.

It is the Board's responsibility to ensure adequate financial resources and the following areas are recommended for continued and future priority:

