

## ALA EXECUTIVE BOARD CONFERENCE CALL

### Minutes for Tuesday, June 21, 2022

1:00-2:30pm Pacific / 2:00-3:30pm Mountain / 3:00-4:30pm Central / 4:00-5:30pm Eastern

President Wong called the Executive Board meeting to order at 3pm CT.

#### Approved by Consent:

- Board Agenda, *EBD #9.16*
- Board Meeting Minutes, *EBD #2.14.1*

#### ALA Treasurer Update, *Maggie Farrell*

- The board approved the first preliminary 2023 budget, which included the full 5% payout authorized by the Endowment Trustees towards the budget gap recognizing that we do follow donor wishes. For the general fund this is practice in which the full endowment pay out is applied to operations. This is a measure of last resort; it is not a tool used often. PLA and ACRL are in discussions.
- The primary focus around financials discussions is to strengthen communications internally.
- The Operating Agreement Working Group is recommending that ALA take the lead on a new budget process and timeline.
- The Endowment payout is approximately \$1M, if not utilized, then we would have to find money elsewhere. The second preliminary budget is a balanced budget with this strategy included with a small contingency of \$50,000. If ALA's revenues are stronger than forecasting then the Endowment fund payout is unnecessary, but at this time they are contributing along with other strategies to bring a balanced budget.
- The board would like ALA to continue to build trust internally and think about how to encourage innovation and initiatives as this comes early in the budget process, not knowing the status of the Endowment payout.
- The Board is responsible for the budget of the whole association. The process on how it works and ongoing communications needs to come together.

#### Emerging Issues

- Awards and seals will be discussed at a later board meeting. This is a complicated and financial topic which includes multiple players. The board needs more information around this to make good decisions/guidance.

The Board adjourned into closed session to staffing update and appointments.

#### ALA Board Members Present:

1. Patricia (Patty) Wong, President
2. Lessa Pelayo-Lozada, President-Elect
3. Julius C. Jefferson, Jr., Immediate Past President
4. Maggie Farrell, Treasurer
5. Karen Schneider, Executive Board Member
6. Eboni Henry, Executive Board Member
7. Larry Neal, Executive Board Member

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8. Libré Booker, Executive Board Member
9. Alexandra Rivera, Executive Board Member
10. Ana Elisa de Campos Salles, Executive Board Member
11. Sam Helmick, Executive Board Member
12. Christina Rodriques, Executive Board Member
13. Tracie D. Hall, ALA Executive Director ex-officio