

**YALSA Board of Directors Meeting
 ALA Midwinter Meeting, Seattle
 January 25 – 29, 2013**

Topic: FY13 Update

Background: The first quarter of FY13 ran from Sept. 1, 2012 through Dec. 31, 2012. As of Jan. 7th, fiscal reports are available through November and an overview is provided below. The Board may want to discuss specific strategies board members can implement in order to support YALSA’s three largest revenue streams. If December fiscal reports become available before Jan. 22nd, additional information may be provided on site.

Action Required: Discussion



YALSA FINANCIAL OUTLOOK:

November 2012 (excludes grants & endowments)

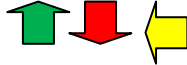



	Actual	Budgeted	Variance
Total Revenue	203,706	121,114	82,592
Total Direct Expenses	159,737	139,958	-19,779
Contribution Margin (what’s left over after you subtract cost from revenue)	39,8501	-22,810	62,660
Overhead (what we contribute to ALA in return for services)	28,740	4,884	-23,856
Tax	55	55	0
Net Revenue	11,055	-27,749	38,804
Ending Net Asset Balance	307,559		

* In accordance with not-for-profit best practices, YALSA’s fund balance needs to remain at or slightly above \$301,753 (6 months’ expenses), or above \$201,168 (4 months’ expenses) at a minimum.







Revenues: (blue = big 3 revenue streams)

	Revenue Stream	Performance	Notes
	Dues	5.9% behind budget	Membership stats for November have not yet been released by ALA.
	Events	Currently the symposium is showing a net profit of about \$36K (against a budgeted net of \$51K), but that number will likely change, as final invoices are	As per the operating agreement, 25.5% of gross registration revenue goes to ALA as overhead

**YALSA Board of Directors – Midwinter 2013
FY13 Update**

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	Sales	<ul style="list-style-type: none"> self published books, close to budget YALS subscriptions, 50% behind budget Bulk seals are slightly better than budget 	Royalties for co-published titles & products are issued in Mar & Aug. Curriculum kits aren't on sale, but we've incurred \$6K in expenses
	CE	<ul style="list-style-type: none"> Webinars are 17% behind budget e-courses are 18% behind budget 	There were no licensed institutes scheduled for Nov.
	Ads	Are 58% behind budget	
	donations	<ul style="list-style-type: none"> TRW donations are 38% behind budget FOY donations are behind budget 	To raise \$16K yearly for member grants, FOY donations need to average \$1,333 a month, but is currently averaging \$783

Expenses:

	Expense	Performance	Notes
	YALS	Under budget	
	Governance & Committees	Close to budget	
	Wages	Under budget	Due to vacant Program Office for CE position
	Events	Close to budget	The number could change once final invoices are processed
	Book publishing	Under budget	
	Member recruitment	Under budget	

Key Receivables: revenue from a December licensed institute

3 largest revenue areas	Staff	Board
Dues	<ul style="list-style-type: none"> • Implement postcard recruitment campaign to lapsed members • Create customized communications to specific membership segments to keep retention rates up • Revisit membership messages on the web site and in the member brochure, based on the recommendations from NorthStar Strategies • If approved by the board, implement road trip to state conferences • Act on any recommendations from the board ad-hoc committee on member survey results, if established 	<ul style="list-style-type: none"> • Recruit members informally, as opportunities arise (e.g. discussions with colleagues, gift memberships for grad students you know, etc.) • Recruit members at local, state or regional events or grad schools (host a booth, present a program, give a brief talk, distribute membership forms) • Share recruitment success stories and tips w/ fellow board members via the board’s space in ALA Connect • Volunteer to work in the member booth at ALA conferences • Set up an ad-hoc board committee to analyze member survey results and come up with recommendations for the board to consider
Products	<ul style="list-style-type: none"> • Utilize marketing plan developed by NorthStar Strategies to create new marketing messages, tools and outreach efforts • Analyze member and nonmember survey results for potential product ideas 	<ul style="list-style-type: none"> • Buy YALSA books or <i>YALS</i> as a gift or thank you to someone • Encourage your organization to purchase TRW/TTW products, YALSA books or <i>YALS</i> for staff use • Forward &/or re-tweet promotional messages from YALSA to your local, state or regional network • Distribute handouts or coupons at local, state or regional events with information about products • Give books or <i>YALS</i> as door prizes at local, state or regional workshops • When thinking about publishing or editing a book length work, consider taking your project to YALSA, and encourage others to do the same • Include info & a link about a YALSA product in your

		<p>email signature</p> <ul style="list-style-type: none"> • Ask your state association or state library if they know about bulk discounts on TRW and TTW products
Events	<ul style="list-style-type: none"> • Create & distribute promotional materials • Distribute promotional messages via E-News, Twitter, listservs, etc. • Target local organizations in the Chicagoland area with marketing efforts for Annual 2013 • Monitor expenses 	<ul style="list-style-type: none"> • Buy tickets as a gift or thank you to someone • Post personal messages on Facebook, Twitter, listservs, etc. about why you attend the events and what you get out of them • Forward or re-tweet promotional messages from YALSA • Distribute handouts at local, state or regional events with information about ticketed events at Annual • Ask local, state or regional library groups to put the 2014 Symposium on their calendar (Oct. 31 – Nov. 2, in Austin, TX) • Be on the look-out for potential sponsors, and send information to Beth Yoke for follow up

Additional Resources

- 2012 State of the Sector Survey, <http://ow.ly/gBQqo> (.pdf summary of nonprofit survey results)
- Nonprofit Finance: What Board Members and Trustees Need to Know, <http://philanthropy.com/article/Nonprofit-Finance-What-Board/63420/> (archived discussion)
- Beyond Financial Oversight: Expanding the Board’s Role in the Pursuit of Sustainability, <http://ow.ly/gBPQ1> (blog post)