

**Spring Executive Committee Meeting
 April 29th, 2011 via Conference Call**

Topic: Financial Update

Background: There are just over four months left in the 2011 fiscal year. Revenues are down for a third year in a row, and the last quarter of the fiscal year will determine whether or not YALSA sees a net revenue. At the end of February, YALSA’s fund balance was \$345,618. The balance ideally should not drop below \$305,208, which is six months’ worth of expenses. Reigning in expenses and aggressively seeking ways to maximize revenues in the last few months of the fiscal year is imperative and will require concerted efforts by the Board and staff.

Action Required: Discussion

FISCAL SNAPSHOT

	FY 2006	FY 2007	FY 2008	FY09	FY10	FY11 (projected)
Net assets @ start of yr	414,103	437,575	493,885	514,863	450,347	376,677
Dues	153,509	183,484	213,459	216,082	207,366	208,014
Net Sales	4,598	4,759	4,463	7,892	16,207	23,054
Meetings	78,209	141,143	98,765	186,000	58,107	122,648
Total revenues	372,575	513,016	585,537	616,620	500,669	508,116
Payroll & related expenses	187,507	214,089	262,214	299,333	339,389	343,180
Total direct expenses	334,445	427,450	562,224	610,417	556,978	608,866
Net assets @ end of yr	437,575	493,885	514,863	450,348*	376,676	360,531

*after \$25,000 transfer to Leadership Endowment

FISCAL YEAR 2011

Strengths:

- YA Lit Symposium
- Self-published book sales

Weaknesses:

- Pre-conferences and Midwinter Institute
- Graphics products
- TRW/TTW sponsorships
- Ad sales

Opportunities:

- Ticketed events at Annual
- Digital seal sales
- Publications (the new edition of OBCB releases June 1st)
- FAC fundraiser (2012 calendar featuring all 12 Printz winners goes on sale at Annual)
- Fundraising through social media

Threats:

- An ongoing recession and its impact on libraries
- Continued contraction of parent organization
- Internal & external competition for CE delivery

Strategies for the remainder of the fiscal year:

Revenues:

- Closely monitor receivables to ensure that invoices are paid on time and in full
- Aggressively seek partners for Teen Read Week™
- Aggressively market YALSA's ticketed events at the ALA Annual Conference while at the same time managing costs for these events to ensure a larger net revenue (sent mailing to 801 members within driving distance of New Orleans on 4/11/11)
- Market new edition of OBCB (incl. via free webinar)
- Market *YALS* subscriptions to nonmembers
- Aggressively pursue publishers who have not paid for the rights to use the image of the Printz seal
- Work with the FAC to ensure successful calendar sales
- Step up efforts to sell ads in *YALS*
- Aggressively market licensed institutes, e-courses and webinars
- Continue member retention efforts
- Create marketing linkages between fee-based products and services and free resources
- Continue to build relationship with state library youth consultants as a potential market for products and services

Expenses:

- Limit all travel to only essential trips
- Curtail mailings to the membership
- Limit spending on AV, food, etc. at Annual
- Limit the purchase of swag & collateral
- Do not take on any new programs or initiatives that don't generate revenue