5-30-1989


Diana Osbaldiston

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30 May, 1989

Mary S. Forman
President - SE Chapter AALL, Inc.
Akerman, Senterfitt & Eidson
P.O. Box 231
Orlando, FL32802.

Dear Mary:

Herewith my budget for the Treasurer's position for the 1989/90 year.

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Postage and printing of dues notices</td>
<td>$200.00</td>
</tr>
<tr>
<td>Office supplies</td>
<td>30.00</td>
</tr>
<tr>
<td>1989 Breakfast subsidy (120 meals)</td>
<td>550.00</td>
</tr>
<tr>
<td>Accountant and tax return</td>
<td>250.00</td>
</tr>
<tr>
<td>President's workshop</td>
<td>350.00</td>
</tr>
<tr>
<td>Scholarships</td>
<td>2,000.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$3,380.00</strong></td>
</tr>
</tbody>
</table>

This takes no account of Newsletter activities or of 1990 Convention deficits, (if any)

As of this afternoon, we have **117** paid breakfasts.

I took some percentages on the types of libraries in which the SEAALL members work. I'm not sure that this was the latest list, but I didn't supervise the sorting. However, the list had 400 names in it, so I think it would be representative.

<table>
<thead>
<tr>
<th>Category</th>
<th>Institutional</th>
<th>Individual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life member</td>
<td>1</td>
<td>.25</td>
</tr>
<tr>
<td>Associates</td>
<td>18</td>
<td>6.5</td>
</tr>
<tr>
<td>Academic</td>
<td>155</td>
<td>50.5</td>
</tr>
<tr>
<td>Court, County government &amp; bar</td>
<td>49</td>
<td>20.0</td>
</tr>
<tr>
<td>Firm &amp; corporate legal departments</td>
<td>35</td>
<td>22.75</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

The University of South Carolina: USC Aiken; USC Salkehatchie, Allendale; USC Beaufort; USC Columbia; Coastal Carolina College, Conway; USC Lancaster; USC Spartanburg; USC Sumter; USC Union; and the Military Campus.
RE: Financial books and Accounting.

I had a consultation with Mr. Robert Keisler, CPA, of Burkett, Burkett and Burkett, 724 Knox Abbott Drive, Cayce, SC 29033 (803-794-3712). He looked at the by-laws with respect to the treasurer's authority. He concurred with your request for a budget. It should be presented to the Executive and members and there should be a motion to approve it. This will permit the treasurer to expend monies in accordance with the budget. Otherwise, every check written technically has to be approved by the Executive Board and the members in accordance with the by-laws as presently written.

Other points that Mr. Keisler raised were:

1. There should be an article declaring a fiscal year date -- he recommends October.

2. Have we sent to the IRS the form for ruling on tax exempt status?

3. He recommended a bookkeeping system that can be easily transferred from treasurer to treasurer, and demonstrated the system to me. Basically, the form is a multi-column cashbook, which is set up to be both cashbook and ledger.

4. He suggested that as much of our procedures as possible should be covered in the by-laws.

5. He reminded me about the corporate resolution for opening a bank account, the form for which I shall bring to the Reno meeting.

6. He suggested that there be an audit at the end of each treasurer's tenure (mainly for IRS), and of course, a tax return is a must.

7. As far as funds in the bank are concerned, the account can grow. He warned me that if there is a very large balance (eg.$30,000 plus), or if we increase it substantially in any one year, our tax exempt status may be put in jeopardy.

Continuing on: I spoke again with Bill James this week, reckoning that his first academic year might be over and that he might have some time to find the bank statements and receipts. He promised to send them on to me. I think that the fact that we have incorporated gave a little added weight to my renewed request. I hope so.

As far as my treasurer's budget goes, I may have included items that are no concern of mine. If so, please tailor it to suit your requirements. I hope that we will have 500 members this year. As the mailing list numbers stand or stood at the end of April, 553 notices were mailed. Add to that the 7 librarians we have here, to whom I cannily hand delivered notices, makes 560 even. Some of the notices came back undeliverable - 7 in fact. That brings us back to 553. As of today, 256 memberships have been paid for 1989/90. If we can get 500 paid members, we will cover my estimates and have about $1,600 for Newsletter (although they seem to be doing very well, having come out with a nice surplus - congratulations to Linda Golian seem to be in order) and possible deficit from Annual Meeting 1990.
Comments on the Financial Statements:

Speaking of deficits, I have heard no further word from Wes Daniels on the 1989 meeting. He had supplied $5,595, leaving as a balance $405. Then he requested that the treasury pay $138.73 for Lennye Wellins' presentation gift. She did do a great deal of the work, and I have no problem at all with the gift in any aspect. I do, however, think that it is an expense that properly applies to the annual meeting account, and that is why the deficit stands at $543.73. I had put the $6,000 loan with the opening bank balance because it was still an asset of the chapter. To do so brought the closing bank balance to its reconciled figure.

The financial statement to 10 April, 1989 is more a profit and loss account because it gives surpluses and deficits. I have mentioned in the note at the end of the statements that that statement consolidates the activity for the period, so I hope it will be clear to the members.

By the way, the reason that $2490 has been collected in dues and I tell you that the number of members is 256 is that 7 people have come in under the $100 institutional maximum fee -- 1 from U. of Louisville and 6 from U. of Virginia.

I hope that I have covered everything. However, I shall be happy to provide any records or further information that you may require. I shall leave it to your discretion how much of this rambling report you wish to burden the members with. I think that the single letterhead sheet will probably be sufficient. Would you like me to bring 120 copies of it to Reno, or will you be consolidating it with other reports? Please let me know.

Meanwhile, and until further notice or Reno whichever comes first, I remain,
Yours sincerely,

Diana

Diana Osbaldiston.

P.S. If some of this looks a bit messy, it is because the figures were changed at the last minute as a result of a call from Wes Daniels. He is really concerned about the slowness of the invoices, which is preventing him from closing his accounts. Also I had erred in crediting to the Newsletter account a check that belonged to the Annual Meeting account.

No.