

RBMS Budget & Development Committee Meeting, ALA Conference, Chicago, June 29, 2013

Present: E.C. Schroeder (Beinecke Library, Yale University), chair; James P. Ascher (University of Colorado, Boulder), Erika Dowell (Lilly Library, Indiana University), Athena Jackson (University of Miami), Mike Kelly (Amherst College), Blynn Olivieri (University of West Georgia), J. Fernando Peña (Palmer School/Long Island University), and Sarah Schmidt Fisher (Beinecke Library, Yale University).

Visitors: Mary Lacy (Library of Congress; incoming Committee chair), Jeff Marshall (University of Vermont; incoming Committee member), and R. Arvid Nelsen (University of Minnesota; incoming vice-chair/chair-elect, ex officio member).

Not present: Melissa Nykanen (Pepperdine University), Randy Olsen (Church History Library, Church of Jesus Christ of Latter-Day Saints), and Cherry Williams (Lilly Library, Indiana University).

The meeting started promptly at 1 p.m. at the Hyatt Regency Hotel. Peña volunteered to serve as recorder. An agenda for the meeting was circulated, and introductions by Committee members and visitors followed. Minutes from the last Committee meeting during ALA Midwinter (Seattle) on January 26, 2013 were approved.

I. Leab Exhibition Awards Fund Report

Schroeder reported that the Leab Endowment Fund balance stood at \$34,919 as of May 2013, a 9.4% increase from the 2012 balance of \$31,804.

II. Leab Exhibition Awards Long-Term Funding Plan

Schroeder reminded the Committee that in June 2012 ALA changed its rules for all section and division endowment accounts, which will have to maintain a minimum balance of \$50,000 in the near future. RBMS must now develop a plan to increase its endowment to this level. Schroeder stated that based on a preliminary discussion with ACRL, he proposes that RBMS contribute \$8,000 over the next several years, which amount ACRL has agreed to match by moving \$8,000 in its Long-Term Investment Fund to the Leab Endowment. RBMS will have until 2022 to raise this amount through a combination of donations, RBMS section funds, and profits from RBMS preconferences.

Further, Schroeder recommended that RBMS budget \$500 from its section funds and \$500 from preconference profits annually beginning FY 2013/2014 until the \$8,000 is raised. RBMS will undertake fundraising efforts in the next year to raise funds for the endowment and thus shorten the time required to raise the \$8,000. He also recommended that RBMS allocate any unspent funds to the Leab Endowment until the goal is reached. Finally, Schroeder added that ACRL will make its \$8,000 matching contribution either up-front or as an annual match as RBMS raises funds.

Schroeder reminded the Committee that he has not yet gotten approval from the ACRL Budget & Development Committee to use section funds in the way he has outlined. He will take this proposal to the ACRL committee tomorrow and to the RBMS Executive Committee on Monday.

Discussion followed on whether using preconference profits for the Leab Endowment will compete with scholarships, which have traditionally been funded through preconference profits, member donations, and occasionally ACRL funds. Some Committee members (Olivieri and others) worried about diverting funds from scholarships.

Schroeder also wondered whether the current indenture would allow revenues to be used for other purposes besides exhibition awards (e.g., scholarships). Over the next year, Lacy and Peña will pursue getting the indenture changed through ACRL.

Slive and Lacy recommended tapping friends and associates of the Leabs for donations as way of honoring them. Olivieri suggested funding model that doesn't rely on raiding preconference profits, and Schroeder agreed that preconference profits should be left in reserve as option if other funding models don't work.

Next steps: Schroeder will get approval for Leab Endowment funding plan from ACRL and RBMS's Executive Committee; RBMS will announce its capital campaign; and Budget & Development, Exhibition Awards, and the Member-at-Large will flesh out the capital campaign. Lacy, incoming Committee chair, will make the necessary appointments when she takes over. Capital campaign plan should include target audience, financial goals, time frame, institutional sponsorship and donors.

III. Preconference Budget Reports

Nelsen reports that fundraising for the 2013 Preconference in Minneapolis was second highest in history, around \$55,000. Discussion followed on improving future preconference fundraising, especially bookseller showcase, donations from vendors and library schools.

Jackson discussed creation of a Marketing and Fundraising Committee for the 2014 Preconference and mentioned special fundraising opportunities within conference next year, especially the dinner/dance to raise money for scholarships.

Nelsen encourages the Seminars Committee and others to consider sponsoring opportunities while they are planning programs.

Schroeder suggested that future conference reports have a section devoted to marketing and fundraising, which would be immensely helpful for future program chairs.

IV. RBMS Preconference Scholarships Update

Schroeder reported that about \$3,300 in scholarship donations was raised through work plan put together late in 2012 that included general email solicitations by Dowell and solicitations targeted to former section chairs and former scholarship winners. The response was good, with a total of 64 donors throughout from December 2012 to May 2013; this included 24 former scholarship winners, 19 RBMS members, 17 former and current Executive Committee winners, and two-thirds of past section chairs. Over \$15,000 was raised for scholarships overall.

Olivieri passed out memo outlining scholarship fundraising ideas. Since ACRL will no longer help RBMS support scholarships as it has in the past, RBMS will have to rely on preconference profits and donations in the future. Olivieri's memo calls for scholarship fundraising to begin during the

Preconference, with second push during February and March and another push during preconference registration in March and April. Some ideas include: encouraging scholarship recipients to share the importance of scholarship support when they are meeting and mingling with people at the Preconference; communicating funding needs clearly; making a video of scholarship winners at the next Preconference and posting it on YouTube; tweeting link to ACRL Friends donation page using RBMS Preconference hash tag; text giving; focusing on Preconference registration donations, since 38% of donations are made this way; “\$10 Tuesdays” at the Preconference; and trying to secure matching funds during campaign pushes.

Other scholarship fundraising ideas were discussed, including acknowledging scholarship donors on RBMS listserv; getting past donors to come back and donate at higher level; getting sustaining memberships if ACRL has capacity to handle this; and going to grant funding agencies for scholarships (e.g., Delmas).

V. Proposals for Use of Section Funds

The Bibliographic Standards Committee has asked for \$800-\$1,000 to pay for an indexer for DCRM(G), and Schroeder and Dowell have proposed to pay around \$400 this year and balance next year. Schroeder is concerned that other DCRM guidelines will expect the section to fund similar indexers, and he will notify the chair of BSC that the Budget & Development Committee is unlikely to commit section funds for this purpose in the future.

VI. Budget & Development FAQ

Fisher is working on a Budget & Development FAQ, which she hopes to complete soon.

VII. Other Business

Schroder announces that he has been reappointed to the ACRL Budget & Development Committee for another three-year term.

The meeting was adjourned at 2:39 p.m.

Addendum

Schroeder suggests Olivieri’s scholarship work plan and past funding letters on ALA Connect or on the RBMS website. He also suggests that Budget & Development’s Scholarships Committee liaison (Shannon Supple) work with the 2014 Preconference Planning Committee to coordinate the recognition of scholarship winners, donors, and scholarship fundraising opportunities. Olivieri will put together new memo/work plan outlining all potential scholarship fundraising activities during one day of the 2014 Preconference.