

NASIG Newsletter

Vol. 26, no. 2

May 2011

eISSN 1542-3417

Committee Reports

2010/2011 Financial Development Annual Report

Submitted by: Elizabeth Parang

Members

Elizabeth Parang, chair (Pepperdine University)

David Bynog, vice-chair (Rice University)

Stephen Clark, member (College of William & Mary)

Susan Markley, member (Villanova University), resigned
March 2011

Mike Matthews, member (Northwestern State
University), resigned April 2011

Zac Rolnik, member (Now Publishers)

Lisa Blackwell, ex-officio (Nationwide Children's
Hospital Medical Library)

Rick Anderson, board liaison (University of Utah)

Continuing Activities

The committee continues to review possibilities for increased revenue. To date, no inquiries have been received concerning advertisements in the *NASIG Newsletter*, nor have any applications for organizational memberships been received; the committee will need to investigate how to better publicize these opportunities for organizational involvement.

Completed Activities

The committee worked with the *NASIG Newsletter* to establish guidelines for advertising in the newsletter: sizes of ads, length of time an ad would run, and pricing of ads. The committee looked at page view statistics for

the NASIG website, and also at guidelines for advertisements in other newsletters. The committee determined that \$1,000 should be charged for the front-page ad and \$500 for interior ads, with a discounted rate for multiple ads. The committee also suggested charging \$3500 for a year-long front-page ad, and \$1600 for a year's worth of interior ads. Interior ads will be one quarter page, and will be permanent because the interior pages of the newsletter are PDF. Once a new issue is published, the front-page ad will only be visible from the issue page, not the home page.

The NASIG Board asked the committee to consider the question, "How much money should NASIG maintain in its checking and savings accounts?" Following extended discussion, the committee recommended that \$5,000 on average be maintained in the checking account and that the savings account should cover one year's worth of expenses, plus cost inflation. Overages should be added to the existing government bond account.

Committee member Susan Markley authored an addendum to the reimbursement policy to cover situations such as the volcano that stranded our Merriman Award winner in Edinburgh for an extra week after the UKSG meeting. The Board had approved a policy to approve contingency funding to cover such emergencies in the future. The following was added to the reimbursement policy for Annual Conference and Continuing Education Events, item #5:

At the discretion of the Board, additional funding may be allocated for reimbursement in cases of emergency situations or unavoidable travel delays for award recipients.

The committee examined the possibility of selling advertising space on the NASIG website, and pricing parameters for such advertising. The committee reviewed the websites of all state library associations, plus some larger library associations. NASIG is already offering many of the same advertising opportunities offered by members of this group: recognition of organizational members on the NASIG website plus a link to the organization's homepage, recognition of conference sponsors, and advertising in the NASIG online newsletter. Therefore, the one remaining advertising opportunity that NASIG is not offering would be some kind of advertising on the home page of the NASIG website, either a banner at the bottom of the page, business card size ads on the static portion of the page, or a monthly sponsor. The committee recommended offering web site sponsorship through advertising on the NASIG web site home page: either a business card size ad or small banner at the foot of the page, charging \$100 a month or \$250 a quarter for this sponsor ad with link to the sponsor's website.

Budget

The committee conducted all business via email and had no expenses.

Questions for Board

In 2008/2009, the committee had suggested some possible areas for financial development, three of which have been explored: the annual conference (exhibits and organizational sponsorship), *Newsletter* advertising, NASIG homepage (banner ads). The committee also considered the one remaining suggestion: institutional sponsorship through NASIG so that a vendor may sponsor training grants. At this time, it is the committee's feeling that sponsorship of grants and scholarships could cover our entire awards and scholarships budget (http://www.nasig.org/about_awards.cfm), thereby freeing up that money for other uses by NASIG.

Submitted on: May 2, 2011