**OLA Treasurer’s Report –** December 2, 2016

1. **Balance Sheet** (Sep ’16 – Oct ’16):
   1. Checking - $8,251.79
   2. Total assets - $704,260.54
   3. Year-end notes - With the completion of the OLA Strategic Plan and draw down on Public Library Division Enterprise Fund account access to cash on 8/30/16 was approximately $13,000. The recommended amount to have on hand is $50,000. Monies have since been deposited and balance as of 9/29/16 is $71,837. So at this time, there is no need to draw on investments for cash. The low fund balance resulted from the payment of the strategic plan work done 2015-16, the draw down on the Enterprise Fund balance for PLD and the payment of books for OBOB15 grant to be reimbursed in September.
2. **Profits and losses** (Sep ’16 – Oct 16):
   1. Dues income – $15,902 – 24.5% of budgeted amount ($65,000), yet only 16% of the year is completed. However, down approximately 8% for this same period last year.
   2. Conference income – None to report at this time. Vendor registrations to go live very soon. Individual registrations first part of January.
   3. Total income – Shows negative balance at this time, but major money making effort is the conference, Merchant account and Memberclicks fees for fall events have not been charged back yet (2 large events OASL Fall Conference and OBOB registration), so will not see positive balance
3. **Investments Update**:
   1. Connected Wealth Solutions investments – Rebalancing has taken place. Past two months has seen losses.
      * OLA General Account - loss $873.53 (account value - $
      * OASL General Account- (original Investment $125,000) – loss $1067 (account value $127,866)
   2. LLP Financial investments – These accounts have also been reviewed, with realignment taking place in Hull Endowment and Hull Earnings..

(Sep ’16- Oct 16):

* + - OLA – loss $5,013 (account value - $238,423)
    - Hull Endowment – loss $2,109 (account value - $152,890)
    - Hull Earnings – loss $129 (account value $30,545)
  1. Reports - Shirley creates and posts monthly reports for investments activity on the OLA website finance page.