**OLA Treasurer’s Report – as of December 31, 2019**

*Note: Detailed financials can be found on the OLA website with the meeting agenda documents.*

**Balance Sheet (September 1, 2019 - December 31, 2019)**:- update

* 1. Checking: $177,058.02
  2. Total assets: $1,017,928.22

**Profits and Losses (September 1, 2019 - December 31, 2019)**:

* 1. Dues income: $20,728 a 7.2% decrease from this time last year (i.e. we are down $1,616 in dues compared to this time last year). We have budgeted $65,000 for dues in 2019-2020.
  2. Total income: $28,598.38 a 23.8% increase from this time last year (i.e. we are up $5,501.83 in income compared to this time last year). We have budgeted $205,376 ($12,811 from reserves) for total income in 2019-2020.
  3. Total expense: $35,474.37 a 6.5% increase from this time last year (i.e. we have spent $2,165.20 more than we did last year at this time). We budgeted $205,376 for total expenses in 2019-2020.
  4. Net income: **-**$6,875.99 a 32.7% increase from this time last year (i.e. we are up $3,336.63 in income from this time last year). We have budgeted $0 for net income in 2019-2020.

**Investments Update (September 1, 2019 - December 31, 2019) - update**

* 1. Connected Wealth Solutions investments
     + OLA General Account (original investment $100,000) an increase of $ (account value: $145,426.19 142,843.66) since December 31, 2019.
     + OASL General Account- (original Investment $125,000) an increase of $ (account value: $148,460.44 145,987.98) since December 31, 2019.
  2. Donivan Wealth Financial investments
     + OLA - an increase of $13,932.36 (account value - $312,344.56 298,412.20) since December 31, 2019.
     + Hull Endowment – a decrease of $4,953.74 (account value - $166,491.91 171,445.65) since December 31, 2019. (Includes a $12,000 transfer)
     + Hull Earnings – a decrease of $1,878.42 (account value $42,232.83) since December 31, 2019. ($12,000 was transferred from Earnings and then $15,335 was transferred to OASL Enterprise accounts, as approved by OASL Board).

**Other items:**

1. Finance/Investment Committee plans to bring forth distribution policy language at next Board meeting.
2. Revenue Committee partnering with SP committee on membership survey. Also looking at membership fee structures of other library associations and other possible revenue generation and expense reduction measures.