

***Treasurer's Report to the Membership
Massachusetts Library Association
As of May 11, 2018***

Looking at fiscal year 2017 we started seeing rising costs. FY17 was also the first full year of having two employees so we increased the conference attendance rates to cover those items. These trends are continued in FY2018. Looking forward, we know there will be a rate increase for Wild Apricot in October and that Conference Committee has growing AV needs as well. The executive board also made a decision to include reimbursement of the ALA Councilor for their expenses on their trip to ALA in the budget. These are some of the reasons why we are proposing an increase to membership dues. Our FY2019 budget is based on estimates of increased rates for membership.

This is our best estimate of what membership income will look like after the increase. We have remained consistent with our membership numbers over the last few years. If we continue to be consistent we should reach this income amount.

Our investments are still strong and earning interest. November was our leanest month and it required a transfer of funds of \$5000 from our cash reserves to our checking account. Revenue picked up again Mid December and continues to increase until the end of May.

Investment Account Summary

	April 2012	April 2013	April 2014	April 2015	April 2016	April 2017	April 2018
Fidelity Cash Reserves	12,533.47	13,237.40	13,238.84	8240.38	16,247.07	16,265.78	11,357.88
MLA Investment Account	98,873.18	111,778.70	125,300.04	134,945.55	114,436.20	120,173.46	129,930.20
Total	112,406.65	125,016.10	138,538.88	143,185.93	130,683.27	136,439.24	141,288.08

Investment committee name has Changed to Finance Committee. We are still in the process of changing signatories on the Fidelity accounts. We are scheduled to have our regular meeting in October.

Respectfully submitted,



Jennifer Pike
MLA Treasurer