



Open Library Foundation Board Meeting Minutes

November 6, 2020, Virtual, 11 am – 12:30 pm EST

Present: Chris Keene, David Carlson, Paula Sullenger, Deborah Jakubs, Christopher Spalding, Scott Anderson, Sam Brooks, Tom Cramer, Stephanie Buck

David Carlson welcomed newest Board Director Paula Sullenger and the meeting was called to order at 11:04 am.

Approved unanimously: September 2020 meeting minutes

Treasurer's Report & Accounting Update, Scott Anderson

- End of fiscal year cash on hand as computed and discussed by Ginny Boyer prior to her departure and Scott Anderson, Treasurer, is likely to be close to zero. The “remaining” cash due to Ginny’s departure from OLF in late October vs. end of calendar year is likely to be consumed in part (if not in total) by financial review and legal costs.
- 2019 calendar year REVIEW and 990 filing is nearly complete, with a November 15 deadline. Gilliam Bell Moser has been very good to work with thus far. Lindsay is our reviewer and 990 filer. Only one adjusting entry is needed (see point 2) for deferring some revenue into the next ½ FY.
- 2020 first half year REVIEW and 990 filing is next. A six-month review and filing will get our FY and tax year to be aligned properly. The Foundation has been out of sync since its inception. I will start working through the GBM provided punch list of documents needed for the ½ year filing during the week of November 9.
- OLF FOLIO LLC cash account has been established at PNC bank.
- There was discussion regarding the level of funds expected at the end of this fiscal year and how banking will work with SMLLCs as they come on board.

Membership Update, Stephanie Buck

- The membership committee consists of an interim convener, Stephanie Buck, and members Tom Cramer, Chris Keen, Rachel Fadlon and Peter Murray.
- **ARC** has decided to join the OLF as an Affiliated member. ARC is a digital humanities project hosted at Texas A&M, with collaborators at institutions all over the country. They are looking for institutional backing from the library university world, and the backing of their metadata. Once the Affiliated membership agreement is finalized, we will invoice them and begin onboarding.

- **FOLIO** is officially the first OLF member. They have completed the SMLLC paperwork. Christopher will add more.
- The membership committee meets twice a month. Their current focus is getting membership options onto the OLF website and figuring out if there is bandwidth for a Giving Tuesday campaign in collaboration with the outreach committee.

Legal Review, Christopher Spalding

- In recent Executive Committee meetings, it was agreed that Affiliated members do not need to complete an SMLLC, as long as the OLF is not managing banking or holding any IP.
- We still need the following legal documents, and they are in process
 - Boilerplate MOU for contractors
 - Membership OLF agreement, which should include the cost of membership
- Bylaws review is in process. When the Executive Committee has reviewed the suggestions from Legal, it will be sent to the Board for comment.

Foundation Planning for 2021, David Carlson & Tom Cramer

- There is a candidate at Texas A&M for the Senior Program Officer position.
- Advertising the position garnered some negative feedback. Moving forward the Board will take a more targeted approach.
- Looking forward to January meeting, the focus should be on strategic planning for 2021 and beyond.
- The Executive Committee will plan for well-structured discussion. The Board agreed to asynchronous work to prepare for the meeting.

2021 OLF Board Meeting Dates

- January 19, 2021, 10AM - 1PM, EST (Strategy and planning for 2021/22)
- April 22, 2021, 10AM - 1PM, EST
- June 22, 2021, 10AM - 1PM, EST
- September 22, 2021, 10AM - 1PM, EST