

Southeastern Wisconsin Health Science Libraries Consortium (SWHSL)

Financial Health Overview for the Membership

Current Financial Position

Bank Balance: \$3,164.46 (BMO Harris Premium Business Checking)

Minimum Balance Requirement: \$1,500

Annual Income: ~\$220 from member dues

Annual Expenses: ~\$750 (\$500 for professional development award, \$200 for annual in-person meeting lunch, \$50 for website)

Other Revenue: None

Banking Recommendation

Switch to BMO Simple Business Checking:

- Requires only a \$100 minimum balance to avoid a \$10/month fee
- Reduces risk of incurring fees as our balance declines

Dues Collection

Dues are assessed by creating invoices with PayPal (our online payment system). Low effort, but there is time involved and each member library has to expend time and effort to pay these dues.

Dues are mainly paid by credit card. For each credit card transaction, PayPal takes a fee. So, some of the money does not make it to SWHSL.

As an organization without a lot of high value transactions we may find that the collection of this revenue is not worth the effort.

Sustainability Outlook

Annual Deficit: ~\$530 (expenses exceed income)

Projected Depletion: Healthy balance will be exhausted in approximately five years if current patterns continue

Professional Development Award: Not sustainable at current funding levels for more than five years

Annual expenses: Maintaining a checking account to collect dues mainly to spend on refreshments may not be efficient

Items for Consideration/Discussion at the December 5, 2025 meeting

Consider whether SWHSL should continue to exist as we are currently structured, with our current activities after the balance for the professional development awards is depleted.

- What is the purpose for SWHSL once the major activity of awarding a professional development grant will cease?
- Does the organization fill a need in the context of the other professional organizations that are open to us?
- Does the organization need to evolve and if so, how?

If SWHSL should continue to exist as an organization whose remaining activity is having an in-person networking lunch annually, consider whether it can exist without a formal dues collection process.

- Our only revenue is dues and not all the money paid by our members is received by SWHSL (some goes to PayPal).
- Our dues income is typically spent on one lunch annually plus website.
- Are there other options to pay for our main expenditure (lunch) than collecting dues?
- Do we even need a website for SWHSL? Could a member create a LibGuide which would be private and known only to the members?

If the members anticipate that SWHSL will spend down our current healthy balance eventually and will cease or exist only to have an annual in-person networking lunch eventually, consider whether having the Medical Library Association conference in Southeastern Wisconsin in 2026 is an opportunity we want to leverage.

- When a non-profit organization ceases operations, its treasury must be distributed to another tax-exempt organization after all debts and liabilities are paid. Its treasury cannot just be distributed to its members. So, we will not be able to just divvy it up at the end.
- Our professional development award is \$500. The award cannot be increased to more than \$599. For awards of \$600+ a 1099-MISC must be filed with the IRS. The current treasurer is not willing to accept the work or risk

associated with filing 1099s. Plus, the treasurer would not recommend that individuals who would receive \$600+ would want a 1099 to be handled by SWHSL (your SSN must be shared with a non-bonded treasurer and there is no guarantee of security).

- Currently, attending an MLA conference in another city will typically cost \$840 in registration fees, \$900 in hotel costs, \$500 in airline fees, and \$300 in food and other costs. Our \$500 award helps, but is only about 25% of what is needed to attend. Awardees will still have to secure a great deal of funding in order to attend an MLA conference.
- For the 2026 MLA conference, a \$500 award will cover more of the costs for a person who does not have to stay in a hotel or fly/drive many miles. Early-bird registration is expected to be \$840 for MLA members, \$1,120 for non-members.
- The professional development award can be used for other opportunities, but \$500 may only cover a small portion of these other opportunities as well.
- Prior recipients may not apply for a grant within three years of the acceptance date of a previous grant from SWHSL.
- Should SWHSL offer more than one award in 2026 to help more librarians in SWHSL member organizations be able to attend MLA? If so, what rules would we have?
- Should SWHSL plan our annual in-person get-together to coincide with the MLA conference? Would that be an opportunity to spend down our bank balance?

Prepared by Karen Hanus, treasurer, for the SWHSL Membership
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