

FINANCE COMMITTEE 2017-18

The Finance Committee oversees the management of NHLTA's finances, and it also serves as the Scholarship Committee for the Mildred P. McKay Library Scholarship Fund. The committee establishes and periodically reviews financial policies, procedures and practices to ensure proper financial management.

William J. Shea, CPA, PLLC of Amherst NH, independently conducted NHLTA's annual financial review for the fiscal year ending June 30, 2017. Shea also prepared NHLTA's IRS and NH returns. The Board of Directors reviewed Shea's report at its September 6, 2017 meeting. NHLTA's financial statements are reviewed annually by an independent Certified Public Accountant.

The Finance Committee recommended amendments to NHLTA's Financial Reserves Management Policy. The Board of Directors adopted the amendments on March 7, 2018.

In calendar year 2017, the Scholarship Committee awarded 12 full or partial McKay scholarships, including four MLS / MLIS course scholarships. For 2018, as of May 31, 10 scholarships have been awarded, including four MLS / ML IS course scholarships.

Mildred P. McKay was New Hampshire State Librarian, 1942-1964. NHLTA established the Mildred P. McKay Library Scholarship Fund in 1965. The New Hampshire Charitable Foundation annually grants NHLTA new funds for McKay scholarship awards. Criteria for McKay scholarship eligibility and a scholarship application can be found on NHLTA's website, www.NHLTA.org.

Finance Committee members are Mark Branoff, Chair; Thomas Wallace and Loring Webster.

– Mark Branoff