



CALA - Chinese American Librarians Association 華人圖書館員協會

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Submission information

Form: [2014-2015 Mid-Year Report Form](#)

Submitted by Visitor

Monday, January 26, 2015 - 18:22

100.33.69.114

Your Name:

Maria Fung, Sally Tseng

Email:

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Committee Name:

Finance Committee

Committee Roster:

Maria Fung (Co-chair) maria4cala@gmail.com

Sally Tseng (Co-Chair) sctsen888@yahoo.com

Hong Miao (Ex-Officio, CALA treasurer) hongm@maryu.marywood.edu

Yingqi Tang tang@jsu.edu

Maggie Wang wang_maggie@hotmail.com

Committee Charge:

According to the CALA handbook, there are 2 major responsibilities of the Finance Committee:

- (1) Review quarterly report submitted by the Treasurer
- (2) Make recommendation of the finance and investment opportunity of the association

Task Completed According to the Five Goals Outlined in the CALA 2015 Strategic Plan if Applicable and Please Be Specific:

The Finance Committee received Semi Annual financial spreadsheet for first half of fiscal 2015 from Hong Miao, Treasurer, in January 2015. The Excel report listed transactions that happened during 1st quarter and 2nd quarter of the fiscal. It seemed that there weren't any major expenditures happened during these two periods. Since items on grants and scholarships were not found on the spreadsheet the Finance Committee did not have information enough to "make recommendation of the finance and investment opportunity of the association".

Work in Progress & Timeline:

Will get the updated charges from CALA EC once when the commercial bookkeeper engaged in CALA's financial bookkeeping is in place.

Goals and Objectives for the Second Half Year:

The members of the Finance Committee need to see the whole picture of CALA's current and past revenues and expenditures so as to make good recommendations. We hope to see improved Treasurer's records as suggested below beginning with next report.

Budget Requirements or Reimbursement Requests (if any):

None.

Questions/Comments/Suggestions for the Board (if any):

Treasurer Hong Miao informed the Finance Committee CALA EC approved the hiring a professional bookkeeper to take care of CALA finance reports starting the 3rd quarter of FY2015. As suggested to Hong earlier, Sally Tseng, our Executive Director FY1999-2007, recommended for the new bookkeeper to follow the format of finance report prepared by Dora Ho, Treasurer FY2001-2006. Please find Dora's finance report for FY2005 in attachment. These are Sally's recommendations:

1. The Spreadsheet will need to continue the Treasurers' reports from all the previous years.
2. Please combine the separate sheets of the same category in one sheet, NOT in separate sheet for Q1 and Q2, etc. For example, combine the Q1, Q2, etc. of Membership Dues, into one sheet. This sheet should also continue the previous years' Membership Dues.

Such sheets should include all income and expenses and should apply to other categories, e.g., Expenditures, life membership, Rebates, and others. This formula applies to all other categories. Please see the 2005 Spreadsheet for samples.

3. All the donors' award, grant, scholarships are missing from the spreadsheet except the new CCLF.

Please add the following donors' Funds into a special Sheet entitled, "Special Funds".

- a. Sheila Suen Lai Scholarship Fund (Janus Fund);
- b. Huang Tso-ping and Wu Yao-yu Research Memorial Fund (Vanguard Fund);
- c. Continue Education Fund (Vanguard Fund);
- d. Sally C. Tseng Professional Development Fund (PCM Fund);
- e. Outstanding Library Leadership Award in Memory of Dr. Margaret Chang Fung Funds;
- f. Jing Liao Award for the Best Research in All Media Fund;
- g. CCLF; and
- h. Others.

4. Please also keep records of the monthly income or expenditures to these above funds if available.

Attachment1:

[2005FinalRept by Dora Ho.xls](#)

Attachment2:

[Previous submission](#) [Next submission](#)

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Your comments and suggestions are important. Please use [Suggestion Box](#) to tell us how we can do better on CALA's business.