

Financial stability of the Wyoming Library Association is a function of adequate and dependable revenues from diverse sources. Most of the Wyoming Library Association's resources should be used to provide services to its members. Thus, the WLA Revenue Committee would like to call to the attention of the WLA Board the proposed Investment Plan dated February 20, 2002, that was never adopted, "15 - 30% of total profits would be returned to the organization to directly benefit the members. 70 - 85% will be invested in the equity category until the equity account equals \$100,000. Upon achieving this goal, the parameters will be re-evaluated." The current Revenue Committee urges adoption of this portion of the policy with the modification that 50% of the profit be reinvested in current member services.

The WLA Revenue Committee does not have specific recommendations of which services WLA should spend money in providing. MPLA Joint Conference Program would be one good possibility for use of this year's "profit"; if we have one this year. The committee is sure there are other services WLA could provide with this money. We would encourage the WLA Board to further use this money to provide service to the current members.

The "profit" is just the association's revenue versus expenditures. "Profit" has been varied for the last few years because WLA has been fortunate in that conferences, thanks to grants and LSTA money, that have been more profitable than they might be in the future.

The rest of the proposed investment plan was also not adopted. The majority of the money was kept in Central Acquisitions at Wyoming State Library. The current committee would recommend to continue doing this until the market improves. We find the proposed Investment Plan to be acceptable. The plan allows for changes in how WLA handles its money within that framework each December.

In summary, the Revenue Committee moves the adoption of the proposed Investment Plan dated February 20, 2002, with the change that 50% of the profit be spent on programs to benefit members.