



Global Headquarters  
331 S Patrick St  
Alexandria, VA 22314 USA  
1-703-647-4900  
Fax: 1-703-647-4901  
www.sla.org

**TO:** Board of Directors  
**FROM:** Finance Committee  
**DATE:** 25 May 2007  
**RE:** Finance Committee Report

The dues increase that the Finance Committee worked on for the previous 3 years worked in SLA's favor this past year and is the reason we ended 2006 with a surplus of \$123,000. The December billing cycle is the largest at 2,778 renewals. I am pleased to report that all the pessimistic forecasts of non-renewals following this change in the dues structure did not happen and our membership and membership income is on the increase.

Fiscal year 2007 budget figures are completely on track, with conference registration and INFO-EXPO sales better than ever and the development of new services, particularly in professional development at Click University are beginning to demonstrate their potential to generate revenue for the Association. In particular, the Competitive Intelligence Certificates Program is proving to be a huge success not only from a revenue perspective but also for membership recruitment. As of March 31, 2007, Association revenues are ahead of previous years and expenses are on track.

The Finance Committee continues to monitor the performance and structure of SLA investment funds after they were consolidated in 2006. The Finance Committee recommended changes to the balance of asset classes for the Pooled Fund; this was approved by the Board in January 2007. And, as a result we are seeing improved returns on the income for all our units who participate in the Pooled Fund.

The Finance Committee also worked with staff to interview and select a new team of auditors which was approved by the Board late in 2006. The firm selected Raffa and Associates, began preliminary work early in 2007 and completed their audit just this week. Our financial operations this year have been audited and approved by the new firm.

The Finance Committee is also focusing on several new projects. . Among these, a referral from the AOOC in March 2007, will be looking at the way Divisions and Chapters handle their finances and at how we can help and improve the work of unit treasurers through strategic and practical initiatives.

I want to thank the members of the Finance Committee, Lyle Minter, Juanita Richardson, and Dan Trefethen for their excellent work in reviewing all of the proposals and feedback we received during past year. Also, I want to thank CEO Janice Lachance for her direct involvement and participation in our financial matters. Lastly, I cannot say enough about our CFO Nancy Sansalone. She continues to bring a fresh perspective to the Association

and to the Finance Committee. She is truly the lynchpin of the financial team and plays an invaluable role in managing SLA finances and keeping us in robust financial health.

Respectfully submitted,

Sylvia James  
Treasurer and Finance Committee Chair

Committee members:  
Lyle Minter  
Toby Pearlstein  
Juanita Richardson  
Nancy Sansalone  
Dan Trefethen