WELCOME!
Who Are We

Amy Lestition Burke
Executive Director

Bill Noorlander
Treasurer

Mike Rosenberg
Director, Member Engagement
NEW UNIT FINANCIAL MANAGEMENT STRUCTURE

INDIVIDUAL COMMUNITY BANK ACCOUNTS WILL BE CENTRALIZED INTO ONE ACCOUNT.

ALL COMMUNITY FUNDS WILL BE TRANSFERRED TO THE SLA CENTRAL ACCOUNT NO LATER THAN MARCH 15, 2020.

SLA WILL SUPPORT COMMUNITY PROGRAMS, PRODUCTS, AND ACTIVITIES THROUGH PURCHASE ORDER REQUESTS AND/OR REIMBURSEMENT REQUESTS.

NEW STRUCTURE WILL STREAMLINE THE MANAGEMENT OF FINANCES AND REDUCE ADMINISTRATIVE BURDENS ON COMMUNITIES.
What are the upcoming deadlines?

This applies to all U.S. Groups

- **February 12, 2020**
  - Deadline to confirm unit leaders

- **February 28, 2020**
  - Wells Fargo bank accounts will be closed

- **February 29, 2020**
  - Deadline for 2019 YE Reporting

- **March 15, 2020**
  - Deadline for units not banking with Wells Fargo to close bank accounts and transfer funds
  - Volunteer access to QuickBooks ceases
Is the SLA Restructure Initiative required of all units and if so, when do they take effect?

- **Yes**, the SLA Restructure is for all units within the U.S.
- The Restructure takes *effect immediately* with a transition period through *April 2020*.
When will the communities be open to all members?

• **All communities** in SLA Connect will be open to members on April 15, 2020.

• **All communities** (formally units) are open to members with the annual membership fee, rather than an additional charge for more than one chapter and division.
How much additional work would be created for SLA staff and volunteers with the new SLA Restructure?

• The Restructure is eliminating duplication and creates efficiencies, thereby freeing up both staff and volunteer leaders.

• We are currently investigating workflows to quantify the impact these changes will have on SLA Staff.
How do we migrate to the new structure?

- Migration will start **immediately**.
- **Email communications and webinars** will help guide volunteers through the transition.
- Communication will continue on SLA Connect.
How will unit funds be handled going forward?

• All funds will be transferred into an SLA central account by March 15, 2020.
• Volunteers will submit PO requests and/or reimbursement requests via an online electronic form.
• The goal is to evolve the process for all reimbursements to be completed within 30 days.
• Funds will be used to support SLA members and communities and are part of SLA’s operating budget.
Is a Treasurer still needed in the future?

• A treasurer is not required officer position for communities, but one can be appointed to have financial oversite.
• SLA will manage the finances and partner with units to ensure their programs, products, and activities carry forward.
COMMUNITIES CAN AND SHOULD CONTINUE TO DO THE ACTIVITIES, PROGRAMS, EVENTS, AWARDS, SCHOLARSHIPS, ETC.
How will SLA process reimbursements to SLA members who submitted requests through the event request process?

• All reimbursements will be submitted through SLA’s online form.
• Community members will be provided with training on how to submit via a pre-recorded tutorial.
• SLA has moved its financial processes completely online and will no longer issue paper checks. All reimbursements go through Bill.com. Those seeking reimbursement, will need to provide an email to SLA in order to receive the automated email to set up the electronic transfer.
Hi SLA Government Information Division,

Please accept this invitation from SLA - Special Libraries Association to start receiving electronic payments directly to your bank account. This is our preferred method for making payments, and it's completely free to you.

This way, SLA Government Information Division gets paid much faster, and all invoice details will be available online in your free account for quick and anywhere access, helping you cut down on paperwork.

And don't worry, your account information will be secure, protected with end-to-end encryption, and not visible to SLA - Special Libraries Association. If you have any questions, please send me an email at angela.parker@mls-group.com or call me at 7035083260.

Ready to get started?

Accept Invitation

If the button above doesn’t work, copy and paste the following link into your web browser:

-------- Forwarded message --------
From: Angela Parker on behalf of SLA - Special Libraries Association <invites@hq.bill.com>
Date: Fri, Dec 13, 2019 at 10:12 AM
Subject: SLA - Special Libraries Association wants to pay you
To: jkuniecze@gmail.com <jkuniecze@gmail.com>
In dealing with reimbursements, do we need to collect W-9s from the person or business who originally received the money?

• Generally, the person/company who provided the service for your unit will receive a 1099.

• For special circumstances, feel free to contact SLA Controller via email (controller@sla.org).
Advancement Pilot Program

• Advancement requests must be for $100 or more and requested by community leadership (President, President Elect or Secretary). If the amount is under $100, the member will need to submit through the reimbursement process.

• SLA will also have the capability to pay vendors directly for large events.
Do W9’s still need to be submitted for payments to vendors over $600?

• Yes. The same process that has been followed by Unit Treasurers will continue.
What is the process to close the unit bank account and transfer funds?

• Wells Fargo

  – If you are under the SLA umbrella with Wells Fargo, SLA will begin the transfer of funds at the end of February 2020. The transfer of funds will take up to seven (7) business days to complete.
What is the process to close the unit bank account and transfer funds? (continued)

• Domestic units **not banking** with Wells Fargo will need to follow these steps:
  
  • **Unit Signatory** needs to go to the bank in-person.
  • Inform the bank you are closing the account.
  • Request funds be wired (transferred) to SLA account. SLA will cover the cost of the wire.
  • Deadline to close the unit bank accounts is **March 15, 2020**.
Wire Information

**Wire Instructions**

**Bank Name:** Wells Fargo, NA  
**Bank Branch/City, State:** 420 Montgomery, San Francisco, CA 94104  
**Name on Account:** Special Libraries Association  
**ABA/Routing #:** 121000248  
**Account #:** 2066701944290  
**SWIFT Code (for Int’l Wires):** WFBIUS6S
What is the process to close the unit bank account and transfer funds? (continued)

- Domestic Accounts not with Wells Fargo and **set-up bank account with SS Number**
  - Please contact **controller@sla.org**
  - Will follow similar process as above.
  - If bank will not wire check, one option is for the unit **cut a check** to SLA prior to closing out the account.
  - Deadline to close the unit bank account is **March 15, 2020**.
How should we make out the check?

- Please send the check to the **SLA office** (7918 Jones Branch Dr., Suite 300, McLean, VA 22102), Attn: Claire Sutton.

- Make out the check to **Special Libraries Association** with your community name in the memo line (for reimbursements).
What are the next steps with QuickBooks?

- QuickBooks will be maintained for 2020 in order to complete the **2019 tax return and audit.**
- Treasurers will need to complete the 2019 year-end financial reporting by **February 29, 2020.**
- Treasurers will have access to QuickBooks through **March 15, 2020.**
How will the financial management model work with the international communities?

- Europe, New Zealand, Canada, etc.
  - Communities will keep a local bank account as they have been operating with.
  - SLA signatories will be added to the bank account moving forward.
  - International Communities will continue to submit monthly required financial reports to SLA.
  - All processing will be electronic moving forward to ensure timeliness for SLA Members.
  - Communities will need to pay a fee for QuickBooks. The fee is not yet determined and will be communicated soon.
  - Communities will continue to file all year-end reports with SLA for SLA to submit accurate data in the tax return and audit.
As the new treasurer, what should I be doing, given all the current and developing changes?

- Send questions to SLA Unit Treasurer Forum and to membership@sla.org.

- Continue to log transactions from 1/1/2020 thru 02/29/2020 into QB, and if you use it, PayPal, up until the day your account is closed.
Community Incoming Funds

• Restructure Partnerships Webinar Thursday, February 13th from 2 PM - 3 PM (ET) will cover this topic.
2020 Presidential Webchats

Thursdays, 2:00pm-3:00pm ET
- February 26
- April 23
- September 17
- November 12
- All members are encouraged to attend
Open Sessions:

Saturday, June 6\textsuperscript{th}
  • SLA Annual Conference, 8:30am – 11:00am ET

Wednesday, October 14th
  • Virtual, 2:30pm – 3:30pm ET
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Stronger Together.
All In.