

Minutes of the fifth meeting of the SIGL Board, held on Thursday 22 March 2018, 12.00 – 14.00, Room 511, Ateneu Barcelonès, Canuda, 6, 08002 Barcelona, Spain

Members: Glòria Perez-Salmeron (SIGL Chair), Christine Mckenzie, Deborah Jacobs, Gerald Leitner (Secretary General)

Invitees: Jessica Dorr (BMGF), Inga Lundén, Vesna Vuksan.

Staff: Esther Doria, (Project Coordination Assistant, minutes)

1. Welcome and apologies

The Chair welcomed everyone to the meeting. There were no apologies.

2. Adoption of the agenda

The Agenda was adopted.

3. Minutes of previous meeting on 14 December 2017

The Minutes of the previous meeting on 14 December 2017 were approved – **SB 18.03-3**

4. Resolutions agreed since the last meeting

The following resolution was agreed since the last meeting and is recorded in the minutes of this meeting:

- **3rd Addendum Joint Account-agreement SIGL-IFLA**

The 3rd Addendum to the Joint-Account agreement in which SIGL and IFLA agree that the agreement for settlement of costs incurred on joint account dated December 20, 2016, will be amended relating to staff expenses as defined in Article 1.1 of the amendment. This amendment will be effective commencing January 1, 2018. **-SB 18.03-4.1**

5. Financial statements and management letter 2017

The 2017 annual audit of IFLA was completed on 12 March 2018 and the report and management letter were presented by the Secretary General to the Board.

5.1 Financial Statements 2017

The SIGL Board adopted the Annual Financial Report 2017.

The SIGL Board agreed that the surplus result of EUR 70,000 is added against the reserves as follows: EUR 70,000 to Earmarked reserves **-SB 18.03-5.1.**

5.2 Management Letter Auditor 2017

The Foundation has several bank-accounts but currently all at one bank. The auditors advised that in order to spread the possible risk of bankruptcy or cyber-attacks, it should be considered

to use more than one financial institution. The SIGL Board decided to select two large banks to reduce risk, and divide the money in a way that will generate the highest returns. The Board will be updated with the progress.

The Grant money that has been received in 2017, and the amount that will be received in 2018 will result in a large amount of US\$ in the bank account of the Foundation. The exchange rate US\$-Euro is of great influence on the amount of Euro's that can be spent by the Foundation. As the exchange rate is currently not very favorable, the SIGL Board decided to keep the total amount in US \$ until the exchange rate is more positive. Only smaller amounts will be exchanged as required. This decision has been made as a one-year decision for 2018. When the full SIGL Board is in place a policy plan will be developed.

The SIGL audit was done by an independent auditor, this is done once a year in accordance with the Statutes. SIGL has been selected as one of 25 organisations to be audited by the Bill & Melinda Gates Foundation. The result of the recent SIGL audit will be sent to the BMGF audit team. The BMGF financial audit will take place over 2 or 3 days in June/July.

The SIGL Board accepted the auditor's Management Letter-**SB 18.03-5.2**

5.3 Revised budget 2018

In December 2017 the Board approved the budget for 2018. Since there was a small amendment to the budget 2018 for the Operating Grant this was discussed and approved by the Board.- **SB 18.03-5.3**

6. Oral update on SIGL activities and information for new board members

6.1 Statutes SIGL

The SIGL Board will ask Martyn Wade, the IFLA Parliamentarian to act as an expert advisor on the Statutes and Rules of Procedure for SIGL and to analyse the Statutes for amendments. **SB 18.03-6.1**

6.2 Proposal Narrative Legacy Grant

The Grant Proposal Narrative contains a lot of valuable back ground information for the new Board Members. In addition the new Board members will receive the paper : "Overview: Stichting IFLA Global Libraries" with more background information on the SIGL/IFLA relationship.-**SB 18.03-6.2**

6.3 Policy Plan SIGL

The new board members were updated about the SIGL Policy Plan. .-**SB 18.03-6.3**

7. Sustainability Plan

Confirmation BMGF of IFLA's sustainability plan

The Sustainability Plan is one of the milestones of the Grant Agreement, and it has been approved by the Bill & Melinda Gates Foundation -**SB 18.03-7.1**

IFLA's sustainability plan

The goal of the sustainability plan is to define a sustainability strategy with a fundraising plan and establish a system of monitoring funding opportunities and evaluation of IFLA's fundraising efforts. An important part of the sustainability plan is to hire an outside consultant to work closely with key internal staff to create a plan that will look at everything from individual fundraising to corporate fundraising, membership strategies, grants, partnerships with others and opportunities that present themselves.

SB 18.03-7.2

8. New Board Members

Inga Lundén and Vesna Vuksan have both accepted the invitation from SIGL President Glòria Perez-Salmeron to join the SIGL Board.

The recommendation from the SIGL Board that Inga Lundén and Vesna Vuksan join the SIGL Board for a two year term starting in August 2018 will be presented to the IFLA Governing Board & the BMGF for consultation, after this their recommendations will be taken into consideration and the final decision will be made by the SIGL Board.

A more extended version of the proposed new board members C.V.'s should be added to the papers that will be presented to the IFLA GB and the BMGF.

A short, 4 to 5 lines C.V., including a picture, of all SIGL Board Members should be available on the SIGL website.- **SB 18.03-8**

9. Any other business

It was discussed that the SIGL Board should have a separate meeting, a retreat, to be able to focus more in-depth on important issues

Next meeting:

Dates for the next meeting will have to be confirmed, the meeting will be scheduled to take place after the WLIC 2018.

The meeting ended at 13:55