SWAN BOARD MEETING AGENDA

June 16, 2023 9:30 a.m.

Palos Heights Public Library
12501 South 71st Avenue
Palos Heights, IL 60463-1595

1. Call to Order, Roll Call

2. Introduction of Visitors/Public Comment

   Public comment is allowed at SWAN meetings

3. Action Item – Acceptance of the June 16, 2023 SWAN Board Meeting Agenda

   RESOLVED, THAT THE SWAN BOARD ACCEPTS THE JUNE 16, 2023 SWAN BOARD MEETING AGENDA AS PRESENTED

4. Action Item – Approval of SWAN Financials, May 2023 (Exhibit pgs. 3-12)

   a. Balance sheet and detail of expenditures for April 2023
   b. Approval of the payment of bills for May 1, 2023, through May 31, 2023 in the amount of $490,963.89

   RESOLVED, THAT THE SWAN BOARD APPROVES THE PAYMENT OF BILLS FOR MAY 1 THROUGH MAY 31, 2023 AND ACCEPTS THE BALANCE SHEET AND DETAIL OF EXPENDITURES FOR MAY 2023

5. Action Item – Acceptance of the May 19, 2023, SWAN Board Meeting Minutes (Exhibit pgs. 13-15)

   RESOLVED, THAT THE SWAN BOARD ACCEPTS THE MAY 19, 2023 SWAN BOARD MEETING MINUTES AS PRESENTED

6. Action Item – Acceptance of the May 23, 2023, SWAN Finance Committee meeting minutes (Exhibit pg. 16)

   RESOLVED, THAT THE SWAN BOARD ACCEPTS THE MAY 23, 2023 SWAN FINANCE COMMITTEE MEETING MINUTES AS PRESENTED

7. Reports

   a. Board President Report

b. Executive Director Report (Exhibit pgs. 17-22)
c. Operations Report (Exhibit pgs. 23-44)
d. Treasurer Report
e. Board Calendar (Exhibit pgs. 45-47)

8. Discussion Item – Recommendation on IT & System Support "Managed Detection and Response" service (Exhibit pgs. 48-49)

9. Action Item – Approve application for membership in IMET (Exhibit pgs. 50-73)

10. Action Item – Cancel August 18, 2023 SWAN Board meeting

11. Adjournment

*All agenda items may be acted upon by the SWAN Board

SWAN Board Member	Library	Office	Term Expires
Ted Bodewes	Thomas Ford Memorial Library	President	July 1, 2023
Jennifer Cottrill	Midlothian Public Library	Vice-president	July 1, 2023
Dorothy Koll	Acorn Public Library District		July 1, 2024
Tim Jarzemsky	Bloomindale Public Library	Treasurer	July 1, 2024
Anna Wassenaar	Blue Island Public Library		July 1, 2025
Colleen Waltman	Homewood Public Library		July 1, 2025
Jesse Blazek	Palos Heights Public Library	Secretary	July 1, 2025

SWAN Library Services
Balance Sheet
As of May 31, 2023

	Balance End of Month
ASSETS	
Cash and Cash Equivalents	
Hinsdale Bank - Operating - 2176	$ 1,079,727.39
Hinsdale Bank - MM - 5010	1,451,948.13
Propay Funds	$ 42.86
Total Cash and Cash Equivalents	$ 2,531,718.38
Current Assets	
Accounts Receivable	36,833.38
REINT Receivable	-
Other Receivables	-
Deposits	23,467.08
Prepaid Expenses	449,610.87
Total Current Assets	$ 509,911.33
Capital Assets, net	
Building and Improvements	6,895.00
Equipment	36,500.50
Computers	324,383.36
Accumulated Depreciation	(348,905.85)
Total Capital Assets, net	$ 18,873.01
Total Assets	$ 3,060,502.72
LIABILITIES	
Current Liabilities	
Accounts Payable	$ 9,107.03
Accrued Payroll	45,062.73
Compensated Absences	123,319.88
Lease Payable	31,030.39
Total Current Liabilities	$ 208,520.03
Long Term Liabilities	
Total Liabilities	$ 208,520.03
FUND BALANCE	
Beginning Net Assets	
Unrestricted	2,452,167.46
Total Beginning Net Assets	2,452,167.46
Current YTD Net Income	399,815.23
Total Fund Balance	2,851,982.69
Total Liabilities and Fund Balances	$ 3,060,502.72

Statement of Revenue and Expenses Summary
For the 11 Months Ended May 31, 2023

	Month-to-Date Actual	Year-to-Date Actual	Annual Budget	Remaining Budget	% Collected Expended
Revenue					
4000 - Membership Fees	$3,545.75	$3,002,444.92	$3,003,359.00	$ 914.08	99.97%
4100 - Membership Reimbursements	236.92	460,907.90	445,686.00	(15,221.90)	103.42%
4200 - Reimbursement for Losses	(132.00)	39,233.88	50,000.00	10,766.12	78.47%
4300 - Grant Revenue	-	527,381.00	527,381.00	-	100.00%
4400 - Registration & Event Receipts	-	3,330.00	12,000.00	8,670.00	27.75%
4500 - Investment & Interest	6,252.18	37,291.57	1,000.00	(36,291.57)	3,729.16%
4600 - Reserve Fund Transfer	-	-	34,000.00	34,000.00	0.00%
Total Revenue	14,319.91	4,110,116.87	4,143,426.00	33,309.13	99.20%
Expenses					
5000 - Salaries & Wages	110,623.23	1,306,384.46	1,546,800.00	240,415.54	84.46%
5020 - Personnel Benefits	32,930.15	378,043.49	494,900.00	116,856.51	76.39%
5100 - Building & Grounds	10,770.07	121,179.03	124,270.00	3,090.97	97.51%
5200 - Professional Development	4,920.16	11,327.22	20,000.00	8,672.78	56.64%
5300 - Membership Development	-	475.17	3,900.00	3,424.83	12.18%
5400 - Information & Technology Services	80,760.33	1,263,837.34	1,238,600.00	(25,237.34)	102.04%
5500 - General Office	1,858.50	4,322.98	2,100.00	(2,222.98)	205.86%
5600 - Hardware & Equipment	2,493.98	11,150.26	55,800.00	44,649.74	19.98%
5700 - Insurance	-	14,042.00	11,100.00	(2,942.00)	126.50%
5800 - Contractual Services	4,386.24	67,669.81	107,457.00	39,787.19	62.97%
5900 - Library Materials & Content	7,593.74	524,526.11	564,006.00	39,479.89	93.00%
6000 - Interest & Fees	126.03	1,580.27	5,050.00	3,469.73	31.29%
6100 - Other Expenses	-	-	3,607.00	3,607.00	0.00%
Total Expenses	256,462.43	3,710,301.64	4,184,290.00	473,988.36	88.67%
Excess Revenues less Expenses	$ (242,142.52)	$ 399,815.23	$ (40,864.00)	$ (440,679.23)	

Statement of Revenue and Expenses
For the 11 Months Ended May 31, 2023

	Month-to-Date Actual	Year-to-Date Actual	Annual Budget	Remaining Budget	% Collected Expended
Revenue					
4010 - SWAN Full Membership Fees	$ 1,726.25	$ 2,996,986.42	$ 2,999,659.00	$ 2,672.58	99.91%
4011 - SWAN Internet Access Membership Fees	1,819.50	5,458.50	3,700.00	(1,758.50)	147.53%
4190 - Member Group Purchase Receipts	236.92	460,907.90	445,686.00	(15,221.90)	103.42%
4220 - Reimbursement Losses for Resource Sharing	(132.00)	39,233.88	50,000.00	10,766.12	78.47%
4240 - E-Commerce Transactions	4,417.06	39,527.60	70,000.00	30,472.40	56.47%
4310 - RAILS Support to SWAN	0.00	527,381.00	527,381.00	0.00	100.00%
4499 - Annual Conference Receipts	0.00	3,330.00	12,000.00	8,670.00	27.75%
4510 - Interest Income	6,252.18	37,291.57	1,000.00	(36,291.57)	3729.16%
4600 - Reserve Fund Transfer	0.00	0.00	34,000.00	34,000.00	0.00%
Total Revenue	14,319.91	4,110,116.87	4,143,426.00	33,309.13	99.20%
Expenses					
5000 - Salaries & Wages	110,623.23	1,306,384.46	1,546,800.00	240,415.54	84.46%
5021 - FICA Expense	8,193.19	96,444.38	118,400.00	21,955.62	81.46%
5023 - Worker's Compensation	0.00	5,416.00	3,900.00	(1,516.00)	138.87%
5024 - Retirement Benefits	10,417.97	122,809.11	140,900.00	18,090.89	87.16%
5025 - Health, Dental, Life And Disability Insurance	13,988.99	152,804.03	228,800.00	75,995.97	66.78%
5026 - Tuition Reimbursements	0.00	0.00	2,500.00	2,500.00	0.00%
5085 - Staff Wellness	330.00	569.97	400.00	(169.97)	142.49%
5110 - Rent/Lease	9,992.61	108,959.98	113,160.00	4,200.02	96.29%
5120 - Utilities	452.46	7,471.06	5,700.00	(1,771.06)	131.07%
5130 - Property Insurance	0.00	802.50	650.00	(152.50)	123.46%
5140 - Repairs & Maintenance	0.00	890.49	1,560.00	669.51	57.08%
5150 - Custodial Service & Supplies	325.00	3,055.00	3,200.00	145.00	95.47%
5210 - Conference Travel	942.16	942.16	6,000.00	5,057.84	15.70%
5220 - Staff Meetings	0.00	932.06	400.00	(532.06)	233.02%
5230 - Staff Professional Development	3,650.00	7,400.00	6,800.00	(600.00)	108.82%
5240 - Professional Association Membership Dues	328.00	1,553.00	2,500.00	947.00	62.12%
5250 - Educational Material	0.00	0.00	800.00	800.00	0.00%
5260 - Online Learning	0.00	500.00	3,500.00	3,000.00	14.29%
5310 - Travel Reimbursement	0.00	460.17	1,400.00	939.83	32.87%
5330 - Library Professional Development	0.00	5,763.50	6,700.00	936.50	86.02%
5350 - Marketing & Promotional Material	0.00	15.00	0.00	(15.00)	0.00%
5399 - Annual Conference	0.00	0.00	2,500.00	2,500.00	0.00%
5410 - Infrastructure Licensing	89.90	89.90	0.00	(89.90)	0.00%
5420 - Application Software Licensing	47.00	14,797.59	20,600.00	5,802.41	71.83%
5430 - Server Software Licensing	4,720.67	93,254.63	96,600.00	3,345.37	96.54%
5440 - Library Services Platform	74,048.81	1,011,986.01	985,700.00	(26,286.01)	102.67%
5450 - Data Management Services	348.66	28,574.96	30,500.00	1,925.04	93.69%
5460 - Information Subscription Service	0.00	73,692.62	77,100.00	3,407.38	95.58%
5470 - Subscription Support Services	448.48	8,869.52	7,700.00	(1,169.52)	115.19%
5480 - Telecommunications	1,096.81	11,307.18	14,500.00	3,192.82	77.98%
5490 - Group Purchases - Services	(40.00)	21,264.93	5,900.00	(15,364.93)	360.42%
5510 - Office Supplies	0.00	1,752.38	1,500.00	(252.38)	116.83%
5520 - Postage	126.00	818.65	600.00	(218.65)	136.44%
5599 - Annual Conference Supplies	0.00	19.45	0.00	(19.45)	0.00%
5610 - Equipment Rental/Maintenance	95.10	1,660.46	3,700.00	2,039.54	44.88%
5620 - Hardware	2,398.88	8,391.90	40,000.00	31,608.10	20.98%
5690 - Group Purchases - Hardware	0.00	1,097.90	12,100.00	11,002.10	9.07%
5700 - Insurance	0.00	14,042.00	11,100.00	(2,942.00)	126.50%
5810 - Legal	0.00	258.00	1,500.00	1,242.00	17.20%
5820 - Accounting	1,055.00	18,680.00	18,900.00	220.00	98.84%

Statement of Revenue and Expenses
For the 11 Months Ended May 31, 2023

	Month-to-Date Actual	Year-to-Date Actual	Annual Budget	Remaining Budget	% Collected Expended
5830 - Consulting	1,195.00	7,470.00	19,200.00	11,730.00	38.91%
5840 - Payroll Service Fees	339.54	4,139.00	4,800.00	661.00	86.23%
5860 - Notification & Collection	1,796.70	27,390.56	54,157.00	26,766.44	50.58%
5870 - Recruitment	0.00	1,599.25	0.00	(1,599.25)	0.00%
5899 - Annual Conference Facility Contract	0.00	8,133.00	8,900.00	767.00	91.38%
5910 - Print Materials	0.00	0.00	5,000.00	5,000.00	0.00%
5920 - Reimburse for Resource Sharing	0.00	39,765.56	50,000.00	10,234.44	79.53%
5930 - Electronic Resources	0.00	0.00	10,000.00	10,000.00	0.00%
5940 - E-Commerce Payment Transactions	7,593.74	42,337.55	70,000.00	27,662.45	60.48%
5990 - Group Purchases - Content	0.00	442,423.00	429,006.00	(13,417.00)	103.13%
6010 - Bank Fees	126.03	1,535.37	4,700.00	3,164.63	32.67%
6020 - Merchant Account Fees	0.00	44.90	50.00	5.10	89.80%
6099 - Annual Conference Merchant Fees	0.00	0.00	300.00	300.00	0.00%
6140 - Miscellaneous Expense	1,732.50	1,732.50	0.00	(1,732.50)	0.00%
6110 - Depreciation	0.00	0.00	3,607.00	3,607.00	0.00%
Total Expenses	256,462.43	3,710,301.64	4,184,290.00	473,988.36	88.67%
Excess Revenues less Expenses	$ (242,142.52)	$ 399,815.23	$ (40,864.00)	$ (440,679.23)	

SWAN Library Services
Check Register
All Bank Accounts
May 2023

Payee/Account #	Account Description	Description	Amount	Check Number	Check Date	Check Amount
Vendor Checks						
Acorn Public Library				9718	05/16/23	40.59
5940	E-Commerce Payment Transactions	Acorn Public Library	40.59			
Batavia Public Library				9719	05/16/23	152.48
5940	E-Commerce Payment Transactions	Batavia Public Library	152.48			
Berwyn Public Library				9720	05/16/23	28.61
5940	E-Commerce Payment Transactions	Berwyn Public Library	28.61			
Bloomingdale Public Library				9721	05/16/23	8.69
5940	E-Commerce Payment Transactions	Bloomingdale Public Library	8.69			
Broadview Public Library District				9722	05/16/23	18.91
5940	E-Commerce Payment Transactions	Broadview Public Library District	18.91			
Calumet City Public Library				9723	05/16/23	41.75
5940	E-Commerce Payment Transactions	Calumet City Public Library	41.75			
Carol Stream Public Library				9724	05/16/23	156.30
5940	E-Commerce Payment Transactions	Carol Stream Public Library	156.30			
Chicago Heights Public Library				9725	05/16/23	54.43
5940	E-Commerce Payment Transactions	Chicago Heights Public Library	54.43			
Chicago Ridge Public Library				9726	05/16/23	23.76
5940	E-Commerce Payment Transactions	Chicago Ridge Public Library	23.76			
Cicero Public Library				9727	05/16/23	18.91
5940	E-Commerce Payment Transactions	Cicero Public Library	18.91			
Clarendon Hills Public Library				9728	05/16/23	17.95
5940	E-Commerce Payment Transactions	Clarendon Hills Public Library	17.95			
Forest Park Public Library				9729	05/16/23	53.00
5940	E-Commerce Payment Transactions	Forest Park Public Library	53.00			

SWAN Library Services
Check Register
All Bank Accounts
May 2023

Payee/Account #	Account Description	Description	Amount	Check Number	Check Date	Check Amount
Franklin Park Public Library District				9730	05/16/23	17.87
5940	E-Commerce Payment Transactions	Franklin Park Public Library District	17.87			
Geneva Public Library District				9731	05/16/23	173.76
5940	E-Commerce Payment Transactions	Geneva Public Library District	173.76			
Glen Ellyn Public Library				9732	05/16/23	177.80
5940	E-Commerce Payment Transactions	Glen Ellyn Public Library	177.80			
Glenside Public Library				9733	05/16/23	164.62
5940	E-Commerce Payment Transactions	Glenside Public Library	164.62			
Green Hills Public Library District				9734	05/16/23	52.87
5940	E-Commerce Payment Transactions	Green Hills Public Library District	52.87			
Hinsdale Public Library				9735	05/16/23	10.36
5940	E-Commerce Payment Transactions	Hinsdale Public Library	10.36			
La Grange Park Public Library District				9736	05/16/23	10.27
5940	E-Commerce Payment Transactions	La Grange Park Public Library District	10.27			
Lansing Public Library				9737	05/16/23	124.08
5940	E-Commerce Payment Transactions	Lansing Public Library	124.08			
Lyons Public Library				9738	05/16/23	6.71
5940	E-Commerce Payment Transactions	Lyons Public Library	6.71			
Maywood Public Library District				9739	05/16/23	27.64
5940	E-Commerce Payment Transactions	Maywood Public Library District	27.64			
Melrose Park Public Library				9740	05/16/23	12.26
5940	E-Commerce Payment Transactions	Melrose Park Public Library	12.26			
Messenger Public Library of North Aurora				9741	05/16/23	85.11
5940	E-Commerce Payment Transactions	Messenger Public Library of North Aurora	85.11			

SWAN Library Services
Check Register
All Bank Accounts
May 2023

Payee/Account #	Account Description	Description	Amount	Check Number	Check Date	Check Amount
Midlothian Public Library				9742	05/16/23	8.43
5940	E-Commerce Payment Transactions	Midlothian Public Library	8.43			
Oak Lawn Public Library				9743	05/16/23	27.36
5940	E-Commerce Payment Transactions	Oak Lawn Public Library	27.36			
Oak Park Public Library				9744	05/16/23	663.60
5940	E-Commerce Payment Transactions	Oak Park Public Library	663.60			
Prairie Trails Public Library District				9745	05/16/23	140.40
5940	E-Commerce Payment Transactions	Prairie Trails Public Library District	140.40			
River Forest Public Library				9746	05/16/23	58.68
5940	E-Commerce Payment Transactions	River Forest Public Library	58.68			
South Holland Public Library				9747	05/16/23	14.26
5940	E-Commerce Payment Transactions	South Holland Public Library	14.26			
St. Charles Public Library District				9748	05/16/23	485.56
5940	E-Commerce Payment Transactions	St. Charles Public Library District	485.56			
Sugar Grove Public Library District				9749	05/16/23	173.64
5940	E-Commerce Payment Transactions	Sugar Grove Public Library District	173.64			
University Park Public Library District				9750	05/16/23	12.09
5940	E-Commerce Payment Transactions	University Park Public Library District	12.09			
Villa Park Public Library				9751	05/16/23	51.00
5940	E-Commerce Payment Transactions	Villa Park Public Library	51.00			
William Leonard Public Library District				9752	05/16/23	17.01
5940	E-Commerce Payment Transactions	William Leonard Public Library District	17.01			
Woodridge Public Library				9753	05/16/23	45.92
5940	E-Commerce Payment Transactions	Woodridge Public Library	45.92			

SWAN Library Services
Check Register
All Bank Accounts
May 2023

Payee/Account #	Account Description	Description	Amount	Check Number	Check Date	Check Amount
Aaron Skog				9754	05/17/23	460.19
5210	Conference Travel	Aaron Skog - ICOLC meals	61.95			
5210	Conference Travel	Aaron Skog - ICOLC mileage	398.24			
American Library Association				9755	05/17/23	175.00
5240	Professional Association Membership Dues	American Library Association	175.00			
Comcast				9756	05/17/23	759.95
5480	Telecommunications	Comcast - 5/1/23-5/31/23	759.95			
HR Source				9757	05/17/23	1,195.00
5830	Consulting	HR Source - annual membership	1,195.00			
ICS Learning Group				9758	05/17/23	70.00
5470	Subscription Support Services	ICS Learning Group - April, May overages	70.00			
Lauterbach & Amen, LLP				9759	05/17/23	1,055.00
5820	Accounting	Lauterbach & Amen, LLP - accounting srvs. for April	1,055.00			
LIMRiCC				9760	05/17/23	17,004.05
5025	Health, Dental, Life And Disability Insurance	LIMRiCC - May	17,004.05			
Marcive, Inc.				9761	05/17/23	348.66
5450	Data Management Services	Marcive, Inc. - cataloging authority records	348.66			
Nicor Gas				9762	05/17/23	69.14
5120	Utilities	Nicor Gas - 4/17/23-5/16/23	69.14			
Scott Brandwein				9763	05/17/23	481.97
5210	Conference Travel	Scott Brandwein - ICOLC - meals	33.95			
5210	Conference Travel	Scott Brandwein - ICOLC - mileage	448.02			
Unique Integrated Communications, Inc.				9764	05/17/23	1,716.70
5860	Notification & Collection	Unique Integrated Communications, Inc. - Curbside - May	40.00			

SWAN Library Services
Check Register

All Bank Accounts

May 2023

Payee/Account #	Account Description	Description	Amount	Check Number	Check Date	Check Amount
5860	Notification & Collection	Unique Integrated Communications, Inc. - MessageBee	1,327.67			
5860	Notification & Collection	Unique Integrated Communications, Inc. - Notices - April	349.03			
Wellness Insurance Network-WIN				9765	05/17/23	171.00
5025	Health, Dental, Life And Disability Insurance	Wellness Insurance Network-WIN - May	171.00			
Reliance Standard Life Insurance Co.				9766	05/18/23	931.84
5025	Health, Dental, Life And Disability Insurance	Reliance Standard Life Insurance Co. - June	931.84			
SirsiDynix, Inc.				9767	05/18/23	443,012.84
5230	Staff Professional Development	SirsiDynix, Inc. - API	2,400.00			
5440	Library Services Platform	SirsiDynix, Inc. - eRC	284.00			
5440	Library Services Platform	SirsiDynix, Inc. annual maint.	73,804.81			
1400	Prepaid Expenses	SirsiDynix, Inc. - 10 months prepaid	366,524.03			
First Bankcard				50031	05/16/23	9,634.94
1100	Accounts Receivable	First Bankcard -Ttarget charges made in error by Ginny Blake	39.05			
5230	Staff Professional Development	First Bankcard - ALA Conference	285.00			
5230	Staff Professional Development	First Bankcard - ALA conference	265.00			
5230	Staff Professional Development	First Bankcard - COSUGI conference	700.00			
5240	Professional Association Membership Dues	First Bankcard - ALA membership (Veila)	153.00			
5410	Infrastructure Licensing	First Bankcard - No-IP.com	89.90			
5420	Application Software Licensing	First Bankcard - Mailchimp	47.00			
5430	Server Software Licensing	First Bankcard - Microsoft basic	24.00			
5430	Server Software Licensing	First Bankcard - Microsoft premium	18.00			
5430	Server Software Licensing	First Bankcard - Microsoft Azure	4,678.67			
5470	Subscription Support Services	First Bankcard - Sendgrid	378.48			
5480	Telecommunications	First Bankcard - Microsoft skype	288.00			
5480	Telecommunications	First Bankcard - Grasshopper	48.86			
5520	Postage	First Bankcard - Stamps	63.00			

SWAN Library Services
Check Register
All Bank Accounts
May 2023

Payee/Account #	Account Description	Description	Amount	Check Number	Check Date	Check Amount
5520	Postage	First Bankcard - Stamps	63.00			
5610	Equipment Rental/Maintenance	First Bankcard - Genesis copier charges	95.10			
5620	Hardware	First Bankcard - Amazon hardware for computers	139.88			
5620	Hardware	First Bankcard - Adorama	666.36			
5620	Hardware	First Bankcard - Adorama	979.99			
5620	Hardware	First Bankcard - Netgate	612.65			
ComEd				50038	05/01/23	383.32
5120	Utilities	ComEd - 3/20/23 - 4/18/2023	383.32			
T.A. Systems Inc.				51000	05/31/23	325.00
5150	Custodial Service & Supplies	T.A. Systems Inc. - April	325.00			
Quail Ridge Drive Investors, LLC				51001	05/31/23	9,992.61
5110	Rent/Lease	Quail Ridge Drive Investors, LLC - June	9,992.61			
					Check List Total	490,963.89

SWAN BOARD MEETING MINUTES

May 19, 2023, 9:30 a.m.
Palos Heights Public Library
12501 South 71st Avenue
Palos Heights, IL 60463

1. **Call to Order, Roll Call**

   President Bodewes called the meeting to order at 9:32 a.m. The following Board members were present to establish a quorum.

   a. Jesse Blazek
   b. Ted Bodewes
   c. Jennifer Cottrill
   d. Tim Jarzemsky – arrived at 9:40 a.m.
   e. Colleen Waltman
   f. Anna Wassenaar

2. **Introduction of Visitors/Public Comment**
   Aaron Skog, SWAN Executive Director
   Ginny Blake, SWAN Business Manager
   Scott Brandwein, SWAN Assistant Director

   There was no public comment.

3. **Action Item**
   Acceptance of the May 19, 2023, SWAN Board Meeting Agenda

   Discussion was to add an agenda item to review the SWAN Expo sessions.

   Cottrill moved, seconded by Waltman that it be

   > RESOLVED, THAT THE SWAN BOARD ACCEPTS MAY 19, 2023, SWAN BOARD MEETING AGENDA AS AMENDED

   Motion carried by unanimous voice vote.

4. **Action Item**
   Approval of SWAN Financials April 2023

   Blazek moved, seconded by Cottrill that it be

   > RESOLVED, THAT THE SWAN BOARD APPROVES THE PAYMENT OF BILLS FOR APRIL 1, 2023, THROUGH APRIL 30, 2023 AND ACCEPTS THE BALANCE SHEET AND DETAIL OF EXPENDITURES FOR APRIL 2023 AS PRESENTED

   Motion carried by roll call vote with the following results:

DRAFT

Ayes: Blazek, Bodewes, Cottrill, Jarzemsky, Waltman, Wassenaar

5. **Action Item**
Acceptance of the April 21, 2023, SWAN Board Meeting Minutes

Cottrill moved, seconded by Blazek that it be

> RESOLVED, THAT THE SWAN BOARD ACCEPTS THE APRIL 21, 2023, SWAN BOARD MEETING MINUTES AS PRESENTED

Motion carried by unanimous voice vote

6. **Reports**

   a. **Board President Report**
   Bodewes gave an update on the May 18th ISLAC meeting. It was suggested that Bodewes give an update at the June 1st quarterly meeting.

   b. **Executive Director Report**
   Skog discussed the departure of Rudy Host and the timeline for replacement of his position. He also discussed the ALA-Pre-conference with ByWater Solutions. The Finance Committee will be meeting virtually with IMET on May 23rd to learn more about investing SWAN funds. Skog will have SWAN accounting service update the budget to reflect the revised budget line for Notifications & Collections.

   c. **Operations Report**
   Brandwein updated the board on the recent SWAN activities for May as listed in the board packet.

   d. **Treasurers Report**
   None

   e. **Board Calendar**
   The action item: closed session minutes 6-month review needs to be reviewed.

7. **Action Item**
Write-off unpaid invoices for FY23

Waltman moved, seconded by Wassenaar that is be

> RESOLVED, THAT THE SWAN BOARD ACCEPTS THE WRITE OFF OF DOUBBFUL ACCOUNTS (PHOENIX PUBLIC LIBRARY) PAST DUE INVOICES TOTALING $132.00

Motion carried by roll call vote with the following results:

DRAFT

Ayes: Blazek, Bodewes, Cottrill, Jarzemsky, Waltman, Wassenaar

8. **Discussion Item**
   Bootlegged material in SWAN catalog

   A discussion on bootlegger material was given by Scott Brandwein.

9. **Discussion Item**
   SWAN Board evaluation results

   Bodewes went over the evaluation results.

10. **Discussion Item**
    SWAN EXPO 2023

    Skog went over the sessions for the SWAN EXPO in August. A discussion ensued with the board.

11. **Discussion Item**
    SWAN June 1, 2023, Quarterly agenda

    A discussion ensued on topics for the June Quarterly meeting.

12. **Adjournment**

    The meeting was adjourned at 11:17 a.m.

DRAFT

Minutes Prepared by Ginny Blake

Respectfully Submitted,

_____

Jesse Blazek

Board Secretary

SWAN Finance Committee Meeting Minutes

May 23, 2023 10:00 a.m.
Zoom meeting

Call to Order, Roll Call

The meeting was called to order at 10 a.m.

Jesse Blazek, Palos Heights Public Library
Tim Jarzemsky, Bloomingdale Public Library
Colleen Waltman, Homewood Public Library District
Aaron Skog, SWAN

Introduction of Visitors/Public Comment

Ginny Blake, SWAN Business Manager
Scott Brandwein, SWAN Assistant Director
Sofia Anastopoulos, IMET Executive Director

Information Item—IMET presentation

Sofia Anastopoulos thanks the Finance Committee for an opportunity to present information about the Illinois Metropolitan Investment. IMET is a not-for-profit, created and run by public agencies exclusively for the benefit of Illinois public agencies. IMET offers two funds (called pools, strategies or funds). There are no fees, no minimum or maximum investment amounts of required terms. Jarzemsky thanked Sofia Anastopoulos for helping the SWAN Finance Committee understand the background and purpose of IMET.

Meeting adjourned at 10:56 a.m.

Minutes Prepared by Aaron Skog

Respectfully Submitted,

_____

Jesse Blazek, Board Secretary

DRAFT

SWAN Executive Director Report

June 16, 2023

Update on Activities

Sunsetting services: KitKeeper & Beanstack
At the March 17th SWAN Board meeting, I shared the usage metrics of the first year of Beanstalk as a service offered to SWAN libraries. The Board recommended that we not renew the Beanstalk subscription, and I notified the company Zoobean our decision after the meeting.

Unfortunately, the terms of the subscription had the service renew on March 10th rather than July 4, 2023, which was the date of the prior invoice. While I thought I was giving 90 days' notice to end the subscription for the July renewal, the actual March 10th date had already passed. I was able to negotiate paying only 50% of the invoice as a "termination fee" which totals $2,497.50.

KitKeeper is a service SWAN introduced in 2020 as a way to manage book club kits and share them between libraries. The two libraries most involved with KitKeeper were Downers Grove and Geneva Public Library. KitKeeper was a library staff interface for managing the kits and reserving them.

The goal of KitKeeper based on the discussion and feedback of the SWAN Book Club Users Group was to help library staff (and in turn patrons) by providing kits with book titles already assembled for sharing. The solution of KitKeeper (made by the company Plymouth Rocket) was to have SWAN support the instance, and allow libraries to participate, taking advantage of the kits created by Downers Grove and Geneva. However, recent staffing changes at those two libraries, adding to less interest in the system. Patrons have preferred a less "planned" approach to their book clubs. Rather than continue KitKeeper, we have decided to end the subscription with Plymouth Rocket (the company providing KitKeeper). The cost of the service would have been $1,450 upon its renewal in November 2023.

Board Considerations

Investing SWAN Reserve Funds
The SWAN Finance Committee (Tim, Jesse, Colleen) held a virtual meeting with IMET representative Sofia Anastos on Tuesday, May 23rd at 10 a.m. to learn more about the investing options available.

IMET offers its members two funds:

1. Convenience Fund (see IMET presentation slide 8)
2. CORE Fund (see IMET presentation slide 10)

SWAN would be able to invest in both funds. There is no deadline for transferring money to either fund, after the SWAN Board joins IMET. The adoption of the Declaration of Trust to become participants of IMET is included in the Board meeting packet.

The Finance Committee recommended we create an investment strategy, which would outline goals for the organization as it pertains to SWAN's annual budget. I have taken that step as outlined below.

If you examine the revenue lines for the budget (excluding the "pass-through" revenue lines that have a corresponding expense, e.g., EBSCO group-purchase), the budget lines #4510 Interest Income in FY24 plays an important role in making up for a decrease in #4310 RAILS Support to SWAN from the prior year.

SWAN's Money Market interest is recorded in #4510, which stands to bring in over $37,292 before the end of the fiscal year. So, while the membership fees for FY24 are already set, our next budget could include this higher interest income revenue. If we include IMET or other investments in the FY24 budget, we will have some performance to record in the #4520 Investment Income budget line and would have a realistic target for the next FY25 budget.

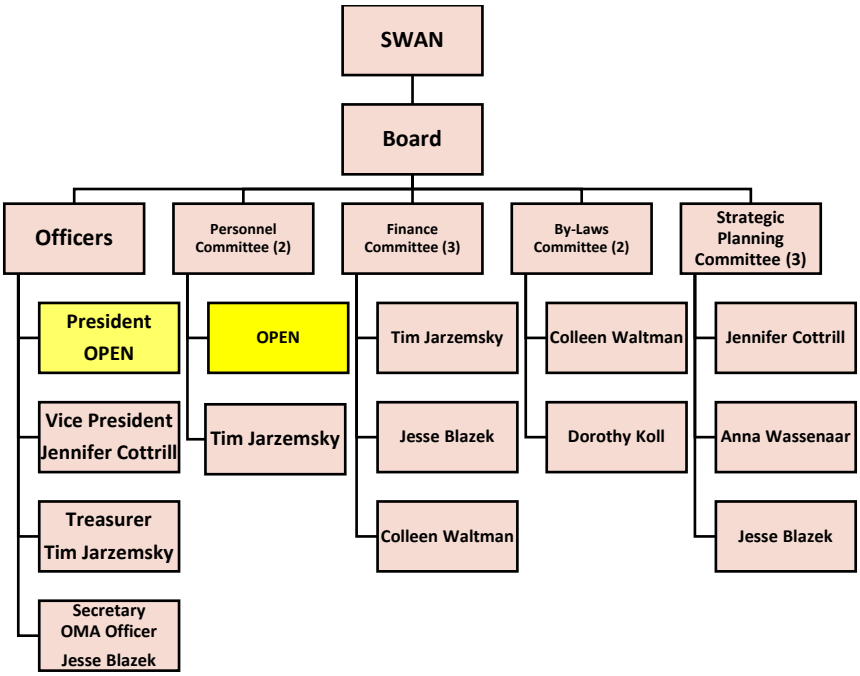
Budget Line	Revenue	FY21 Actual	FY22 Budget	FY22 Actual	FY23 Budget	FY24 Budget
4010	SWAN Full Membership Fees	$2,840,906	$2,917,863	$2,930,084	$2,999,659	$3,067,972
4011	SWAN Internet Access Membership Fees	$3,638	$3,700	$3,639	$3,700	$3,700
4310	RAILS Support to SWAN	$562,018	$522,691	$522,691	$527,381	$498,388
4320	Other Grant Revenue	$43,762	$0	$2,000	$0	$16,624
4510	Interest Income	$1,069	$2,000	$2,484	$1,000	$20,800
4520	Investment Income		$0	$0	$0	$0
4600	Reserve Fund Transfer	$30,637	$90,000	$0	$34,000	$73,800

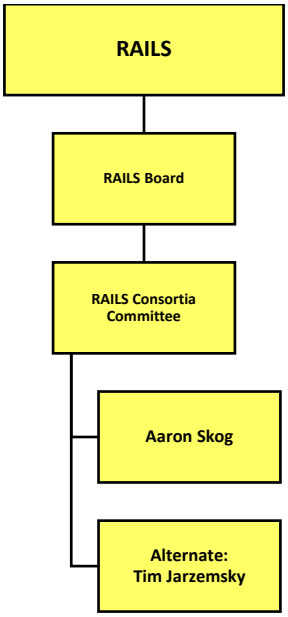
I recommend we set a budget goal to have the combined total Interest Income and Investment Income represent 1% of the revenue required in a fiscal year. The FY24 budget has Interest Income representing 0.6% of the revenue, so the goal would be to invest and create an additional 0.4% of the total.

I have included an action item on the June 16, 2023, agenda to approve the IMET Declaration of Trust which is the first step in becoming a member of IMET.

Officers

Next month, the SWAN Board will need to select its officers for the next 12 months. This process traditionally has been to build a slate of those interested in the officer positions and vote representatives for those positions. The selection of representatives for SWAN Board committees and the RAILS Consortia Committee are also appointed at the July SWAN Board meeting.





RAILS Consortia Committee

Monthly Financial Report

Balance Sheet

The Fund Balance Unrestricted line for May is at $ 2,452,167.46 which is unchanged from the month prior.

Fund Balance Unrestricted	$2,452,167.46
Expenses to be paid from reserve	($43,500.00)
	$2,408,667.46
SWAN annual expense budget	$4,147,033.00
	58%
Number of months operating expense in reserve	7.0

Revenue & Expense Report

This month would be 92% of the budgeted revenue and expenses. SWAN's financials are presented on a cash basis for this current fiscal year 2023. The total revenue reflects library membership fee payments for four quarters, which would bring in 100% of SWAN revenue. Expenses appear overall to be right on target with 2 months left in the fiscal year.

SWAN FY23	FY23 Budget	Ending May 2023	Percentage of budget YTD 92%
Total Revenue	$4,143,426.00	$4,110,116.87	99%
Total Expenses	$4,147,033.00	$3,710,301.64	89%
Over / (Under)	**($3,607.00)**	**$399,815.23**	

Accounts Receivable Update

4010 - SWAN Full Membership Fees: the third quarter invoices were sent out in October. We are currently at 99.91% of what should be 100% for this line. The fourth quarter invoices were sent the first week of April.

4190 – Member Group Purchase Receipts: we invoice the EBSCO database group-purchase libraries their full amount due rather than adding the payment to the quarterly membership fees. The addition of the group-purchase for Library Pass Comics Plus has this line overbudget. The revenue in this line is offset by expenses in #5490

4220 - Reimbursement Losses for Resource Sharing: the invoices issued as part of the SWAN-to-SWAN member library for lost and paid material are recorded in this line. This line will offset against the 5920 Reimburse for Resource Sharing expense line.

4310 – RAILS Support to SWAN: the third quarterly payment to SWAN was received so this revenue is at 100%. The 4th quarter payment was received in April.

4510 – Interest Income: SWAN's Money Market has performed better than expected for the past three months with almost 5 times the expected revenue. Currently, the rate for April is 5.21% where the rate one year ago was 0.02%.

Accounts Payable Update

5000 – Salaries & Wages: this line remains under budget for the year-to-date expenses.

5023 – Worker's Compensation insurance: this line includes 3 months prepaid expenses of insurance coverage from the prior fiscal year, so it appears overbudget with 15 months coverage.

5130 – Property Insurance: this line includes 3 months prepaid expenses of insurance coverage from the prior fiscal year.

5430 – Server Software Licensing: expenses related to the hosting of Symphony, Aspen, and the support/ticketing systems are recorded in this budget line. We elected to add a second Aspen server for internal testing of software releases prior to upgrading our production/live Aspen. The addition of this second server has increased our monthly Azure costs.

5440 – Library Services Platform: payments to ByWater, OCLC, SirsiDynix, and EBSCO have been recorded. This line reflects prepaid expenses for SirsiDynix, ByWater Solutions, and EBSCO. OCLC group-services fees are paid in full, bringing the total expenses for this budget line to 102.67%.

5450 – Data Management Services: expenses for RDA ToolKit and WebDewey are paid in full for the year. ArcGIS software subscription with Esri is included in this budget line expense.

5460 - Information Subscription Service budget line is 95.53% spent as the EBSCO subscription to Novelist Select is fully recorded in this budget line.

5490 – Group Purchases Services: while this line is overbudget, it is due to the new Library Pass Comics Plus online subscription at $13,907 being completed. This is an opt-in subscription for libraries, and the libraries will be invoiced by SWAN next month and be recorded in the 4190 Member Group Purchase Receipts as revenue.

5700 – Insurance: prepaid expenses for D&O, business, and cybercrime are reflected. This line includes 3 months prepaid expenses of insurance coverage from the prior fiscal year, so it appears overbudget with 15 months coverage.

5990 – Group Purchases – Content: EBSCO group-purchase expense has been completed.

Operations Report: May 2023

Summary

Membership engagement activities and statistics are reported through month-end of May 2023. System outages will be reported as of final assembly of the report to ensure that any critical system issues are documented as quickly as possible. Highlighted activities represent on-site library events.

Contents

Summary 1
Member Engagement – All Staff 3
Site Visits, Training, and Consultation 3
User Group and Advisory Meeting Recap 3
Acquisitions and Cataloging Users (5/11/2023) 3
Discovery and User Experience Advisory (5/25/2023) 4
Major Projects & Research 4
Addison Public Library 4
Aspen Discovery 4
Authority File Clean-up 4
Security Initiatives 5
Managed Detection & Response (MDR) Research 5
CollectionHQ SFTP Migration 5
Enhanced Patron Notifications – MessageBee 5
External Collaboration & Partnerships 6
Group Purchases 6
EBSCO database group purchase 6
Comics Plus 6
Support, Documentation, and Training 7
Outage tracking 7
System Maintenance & Outage Calendar 7
Support Tickets 7
Support Site 8
Documentation Updates 8
On-site Training and Consultation 9

Circulation Manager Mentor Program 9
Training Modules & Recordings 9
Learning Management System (SWAN Online Learning) 9
MessageBee Training 9
Maintenance 9
Automatic Monthly Patron Record Removal 9
Notification Monitoring 10
Email notice tracking 10
Phone Notice Tracking 12
SMS notice tracking 12
MessageBee SMS Statistics 13
Appendix: Statistics 13
Cataloging & Collections 13
OCLC Cataloging Counts 13
Catalog title and item counts 14
Circulation 15
Circulation in prior month 15
Monthly total comparison since 2019 16
Holds 17
Time to Fill Analysis 17
Holds Placement & Pick-up 18
Interlibrary Loan & Resource Sharing 19
OCLC Worldwide Resource Sharing 19
Online Public Catalog - Aspen 20
Top 25 Searches in Aspen (May 2023) 20
Results Pageviews in Aspen 21
Usage of Recommendations 21

Member Engagement – All Staff

A recap of member engagement activities in March 2023.

Site Visits, Training, and Consultation

Member engagement activities, including meetings, on-site visits, training, and consultation are noted for the reporting period. Highlighted activities represent on-site library events.

Date	Event Name	Teams Responsible	Category
Tuesdays	Addison Training	All	Training
5/1/2023	Office Hours: Circ/Hold Map	Information Technology & System Support	Consultation
5/9/2023	MessageBee Training	Information Technology & System Support, User Experience, Administration	Training
5/10/2023	Office Hours: ILL/Circ/Outreach	Information Technology & System Support, User Experience, Administration	Consultation
5/11/2023	Acquisitons & Cataloging User Group	Bibliographic Services	Member meeting
5/11/2023	MessageBee Training	Information Technology & System Support, User Experience, Administration	Training
5/16/2023	Consultation: 9xx/MARC Order Loading (Westchester)	Bibliographic Services	Consultation
5/17/2023	Office Hours: Cataloging	Bibliographic Services	Consultation
5/18/2023	Office Hours: KitKeeper	Administration	Consultation
5/19/2023	SWAN Board Meeting	Administration	Governance
5/24/2023	Office Hours: MessageBee	Administration, Information Technology & System Support, User Experience	Consultation
5/24/2023	Consultation: A/V Circulation (Riverdale)	Administration, User Experience	Consultation
5/25/2023	DUX Advisory Group	User Experience	Member meeting
5/30/2023	SWAN Fireside Chat #49	All	Member meeting

User Group and Advisory Meeting Recap

All 2023 meetings are posted in L2, search "swan2023." On the SWAN Support Site, visit the SWAN Events Calendar for a full listing of upcoming events.

Acquisitions and Cataloging Users (5/11/2023)

The Acquisitions and Cataloging User Group discussed a variety of topics. First, the possible addition of Acquisitions Office Hours was mentioned to offer more streamlined office hours topics. SWAN also gave an update on the progress of the Book X12 Invoices with Vendor Selections report, which enables

libraries to select their own library when importing invoices. All Symphony Acquisitions libraries are being moved to using this report. SWAN discussed shipping and VAS charges with EDI invoicing, recommending a fund of NONE when a library does not use a dedicated shipping fund. SWAN also gave an update on Aspen display in regards to series and summaries, an update that allows more autonomy over modifying these fields. Finally, the newest online self-paced course was highlighted.

Discovery and User Experience Advisory (5/25/2023)

The Discovery and User Experience Advisory Group is conducting a long-term research project into how patrons are accessing databases. In this meeting, we planned research activities for DUX members to complete before the July meeting, which include: a paper-based survey activity; collecting website statistics on the usage of database pages on library websites; and interviews with library staff on the types of research projects they assist patrons with. In the July meeting, the group will discuss their findings.

Major Projects & Research

Addison Public Library

May saw the beginning of weekly project meetings with the SWAN, Addison, and SirsiDynix migration teams. Addison has obtained an extract of bibliographic and circulation data in preparation for our test data load, which will take place in late June.

OCLC configuration has stalled due to differences in subscription packages between Addison and the existing SWAN libraries. Specifically, we cannot fully configure Smart Fulfillment to automatically reject ILL requests to Addison for items that are not on shelf. This is a minor setback, but one we will be discussing with OCLC staff when we meet at the upcoming American Library Association conference.

Aspen Discovery

Aspen 23.05 was released on May 17th. The release itself included some bug fixes and minor enhancements, but SWAN rolled out a pilot of two larger configuration changes that had been topics of discussion in user groups: a change to library use statuses to appear as an “available” status in Aspen, and a change to descriptions to use the description in the 520 field over the Syndetic Solutions provided description when available.

Authority File Clean-up

The Bibliographic Services Team continues to work on cleaning up authority files to provide better access to materials in the Aspen catalog. Clean-up work includes merging duplicate authors, authorizing valid headings, deleting unauthorized and unused headings, and cleaning up foreign language materials headings.

Security Initiatives

Managed Detection & Response (MDR) Research

We have received a final quote from Arctic Wolf and will be seeking approval of the proposed MDR contract. The packet for this board meeting contains a memo by Information Technology & System Support Manager Ian Nosek, outlining the services that Arctic Wolf provides and how they can be of benefit to SWAN.

CollectionHQ Secure File Transport Protocol (SFTP) Migration

We are in the process of working with CollectionHQ to secure our scheduled exports. Currently, they're transmitted via FTP. SirsiDynix has begun to offer a free upgrade of the Symphony FTP report to use Secure FTP. Dave Pacin has been coordinating with CollectionHQ and SirsiDynix on this upgrade.

Enhanced Patron Notifications – MessageBee

On April 26th, as planned, SWAN went live with SMS delivery through the MessageBee platform. Our SMS contract with SirsiDynix expired on April 30th.

There was a minor misconfiguration of one of the overdue notices on May 15th, which resulted in approximately 18k SMS messages that were delivered early. This report has been corrected and is functioning correctly now. The notices that were sent early all appeared to be legitimate notices; it does not appear that the overall stats for May were impacted.

We hosted two MessageBee training sessions on May 9th and 11th. They were well-attended, and members asked many questions. A recording is available on our support site. We hosted the first of four Office Hour sessions on May 24, which also generated some good questions. We have two more sessions scheduled for the month of June and one session in July to address any questions or issues post go-live.

During the June 1st SWAN Quarterly meeting, we mentioned that we may be facing configuration issues related to a temporary solution we put in place to go live with SMS notifications. This may have lead to changes in the notification schedule or patron's notification preference options upon e-mail go-live. We are happy to announce that we have worked through this issue. Through the help of some clever scripting on the part of Michael Szarmach and Dave Pacin, we will be able to go live on MessageBee e-mail notifications with no change to our existing report schedule or notification options.

We are on schedule to go live with e-mail delivery on Tuesday, June 27th.

External Collaboration & Partnerships

Meetings represent formal project-based meetings with vendors and collaboration projects within the larger library community.

Date	Event Name	Teams Involved	Topic
Tuesdays	ByWater - Aspen weekly check-in & Pre-conference prep	All (UX Lead)	Partnerships
Alternate Wednesdays	Aspen Grouped Work Working Group	Administration, Bibliographic Services	Partnerships
4/4/2023; 4/18/2023	Unique - MessageBee	All	Partnerships
5/4/2023	Niche Academy Demo	Administration	Partnerships
5/4/2023	OCLC Metadata API Discussion	Administration	Partnerships
5/10/2023	Arctic Wolf Consultation	Information Technology & System Support, Administration	Partnerships
5/11/2023	Rapid7 Consultation	Information Technology & System Support, Administration	Partnerships
5/16/2026	Aspen Community Meeting	All (UX Lead)	Partnerships
5/16/2023	Arctic Wolf Consultation	Information Technology & System Support, Administration	Partnerships
5/19/2023	SWAN SureSailing	All	Partnerships
5/23/2023	SWAN Finance Committee Meeting with IMET	Administration	Partnerships
5/31/2023	Addison/SWAN/SirsiDynix Weekly Project Meeting Kick-off	All	Partnerships

Group Purchases

EBSCO database group purchase

Olivia Montolin has submitted the database group purchase order to RAILS and EBSCO. Libraries will receive updated links to any new databases on June 30th.

Comics Plus

The deadline for add or drop the current group discount plan was June 1st, and libraries staying in the discount will see a 3% cost increase starting July 1st. By the deadline, one library dropped out of the group discount, and Wood Dale Public Library came on as a new purchaser. Fourteen libraries renewed.

Support, Documentation, and Training

Details on support tickets, documentation, and training.

Outage tracking

There were a few minor outages in May; the impacted services were all hosted externally.
As reported in last months' report, there were two brief windows where our Aspen catalog became unresponsive. The first simply required ByWater to block an IP address that was continuously hitting the server. The second issue was due to a collection spotlight which was set to return 2,500 titles. This caused high system utilization and unresponsive searches. These spotlights were reconfigured to only return 50 titles. This should prevent recurrence.

On the afternoon of Tuesday, May 23, staff were unable to access the BLUEcloud Central portal. SirsiDynix indicated that their database backend was unresponsive and required them to take the entire environment down to troubleshoot and restore services. BLUEcloud services were unavailable for approximately two hours.

Despite these brief outages, our overall uptime for 2023 has been excellent.

- 2018 – 99.986%
- 2019 – 99.992%
- 2020 – 99.989%
- 2021 – 99.993%
- 2022 – 99.992%
- 2023 – 99.998%

System Maintenance & Outage Calendar

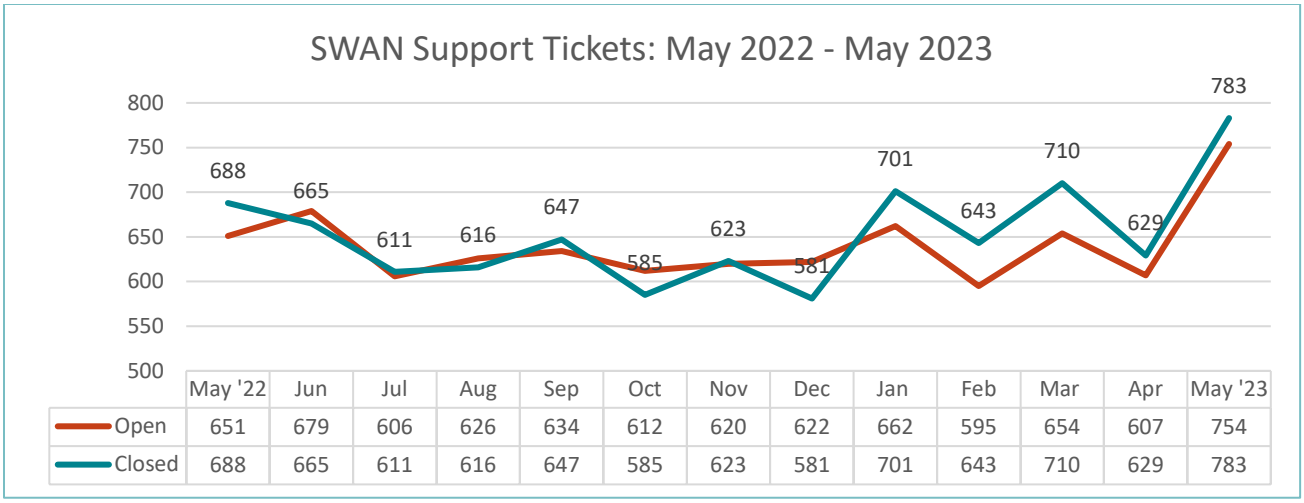
	BLUEcloud Service Outage	Mon 3/6/2023	Mon 3/6/2023	SirsiDynix BLUEcloud encountered a total outage around 9AM. All BLUEcloud service...	SirsiDynix, Outage
	Enterprise Test removed from SaaS	Tue 3/14/2023	Tue 3/14/2023	Enterprise test instance removed by SD SaaS team	SirsiDynix
	Aspen Performance Issues	Fri 3/24/2023	Fri 3/24/2023	German IP address DDoS – blocked by ByWater	UX, Outage
	Aspen Performance Issues	Fri 4/7/2023	Fri 4/7/2023	Aspen encountered a period of high system load – ByWater resolved	Outage, Aspen
	ProPay Outage	Wed 4/26/2023	Wed 4/26/2023	https://support.sirsidynix.com/status/99630	Outage, SirsiDynix
	Aspen Search Timing-Out	Mon 5/1/2023	Mon 5/1/2023	IP hammering Aspen, Mark at ByWater blocked offending IP.	Outage, Aspen
	Aspen Search Timing-Out	Mon 5/8/2023	Mon 5/8/2023	Aspen server load spiked – two IP addresses within SWAN territory were making sign...	Outage, Aspen
	SirsiDynix BLUEcloud outage	Tue 5/23/2023	Tue 5/23/2023	SirsiDynix encountered an unresponsive database in their NA2 environment. Impact...	Outage, SirsiDynix

Support Tickets

On the evening of Tuesday, May 23, we encountered a situation where one of our publicly facing webforms was spammed. This resulted in just under 500 tickets created in approximately an hour. These tickets were batch closed as spam; these tickets have been omitted from the statistics. The webform was also moved behind the login wall to prevent future spam submissions.

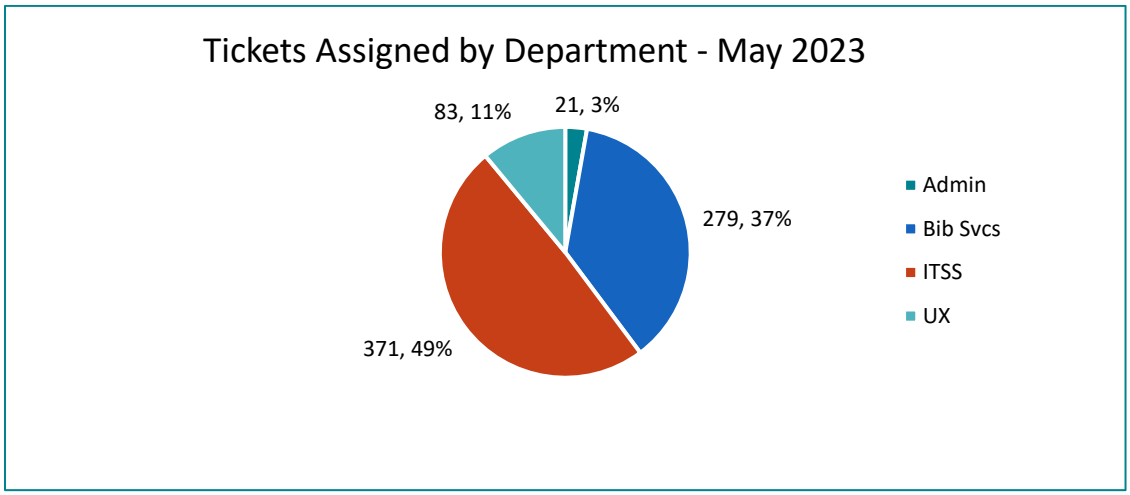
There were a significant number of legitimate form submissions in May, however; both the EBSCO database selection and staff onboarding & offboarding forms had been heavily advertised to member libraries in recent weeks.

Data labels reflect tickets closed each month.



	May '22	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May '23
Open	651	679	606	626	634	612	620	622	662	595	654	607	754
Closed	688	665	611	616	647	585	623	581	701	643	710	629	783

SWAN Support Tickets Opened/Closed in Past 12 Months



SWAN Support Tickets Assigned by Department

Support Site

Our hosting platform, Pantheon, experienced an issue with sending email. SWAN staff caught that some of our request forms were not creating tickets from forms on our website for several bibliographic maintenance tasks for about a week. The bibliographic services team quickly responded to the backlog of tickets, and Tara and Ian implemented an integration with Sendgrid for our support site that should help us to better monitor email.

In addition, we implemented Recaptcha to prevent spam on our publicly available forms, which includes the onboarding form and SWAN Expo registration.

Tara began cross training with Ian, Ahren, Dave, and Scott on support site development and maintenance.

Documentation Updates

- Ahren added documentation for Public Web Browser

- Tara and Helen archived documentation for KitKeeper, as we no longer have any libraries using the service.

On-site Training and Consultation

Circulation Manager Mentor Program

Peggy Tomzik at Eisenhower Public Library will be a mentor for the new circulation manager at Riverdale Public Library, Ehron Bourné.

Training Modules & Recordings

Learning Management System (SWAN Online Learning)

In May, we added 14 new users to the SWAN Online Learning management system.

The top completed courses are:

1. PS100: Circulation Basics
2. PS101: Patron Management
3. PS104: Patron Accounts Blocks & Notes
4. PS106: Lost Cards

MessageBee Training

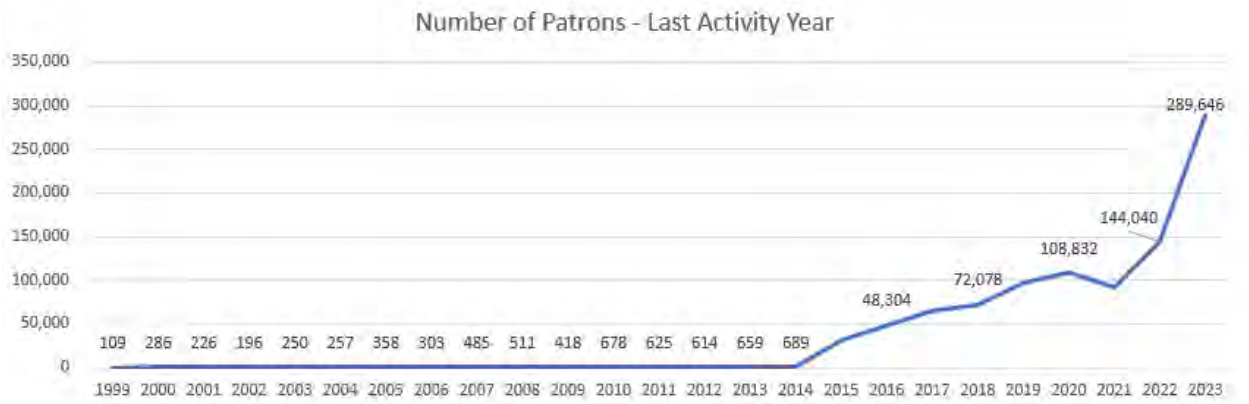
The MessageBee training recording is also available on our support site. The recording details customization options for notification templates (including incorporating custom banner images), the notification schedule, and how to run reports and troubleshoot. It also details the pathby which library directors can retrieve log-in credentials to the MessageBee portal.

Maintenance

Automatic Monthly Patron Record Removal

Continuing from last month's change of removing patrons of >8 years of inactivity, we are back to our usual purge levels. In May, we purged 1,205 inactive patrons from the database.

As of early June, there were 289,646 patrons active since start of 2023. Coupled with 2022 active users (144,040) this represents 45.56% of the total patron database. Since January 1, 2020, 67% of the total patron database has been active. As we continue to update and remove inactive users, the active percentage of patrons continues to increase. SWAN still recommends purging all patron records with last activity date prior to 1/1/2013 regardless of outstanding bills.



Notification Monitoring

Through verification of past reporting, the following notice tracking data reflects volume of message sent through each method (email, text, voice) and rates of success.

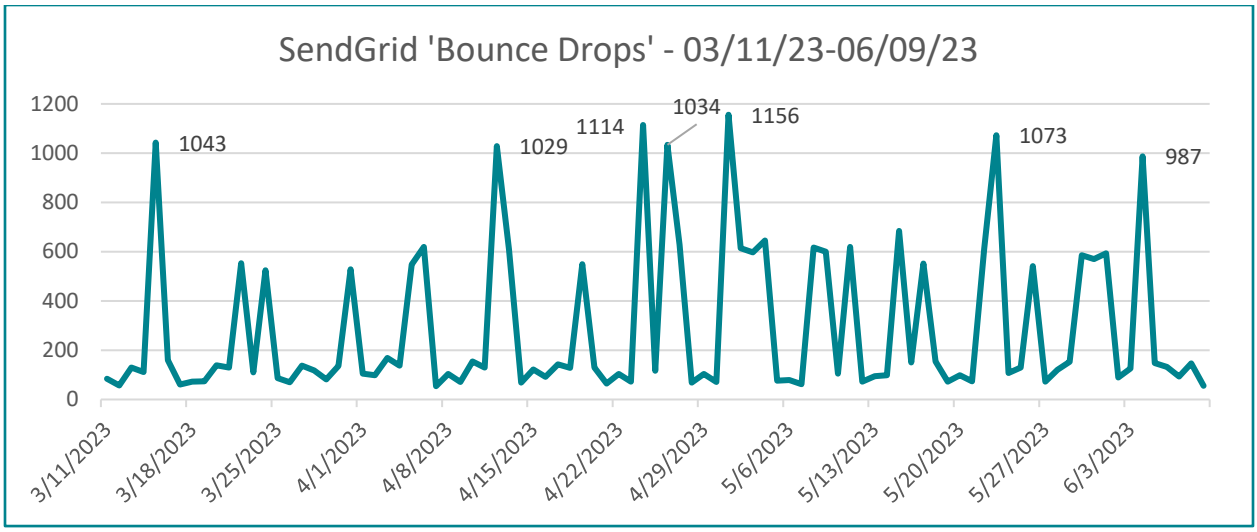
Email notice tracking

SendGrid statistics reflect email notifications sent from SWAN to library users on behalf of member libraries. These totals also include SWANcom messages and BLUEcloud Analytics subscriptions sent out to each library's aliased email. Approximately 20% of email traffic is attributable to these non-notification communications.

We are continuing to investigate the 'Bounce Drops' in our SendGrid environment. Due to the use of 'alias' emails for delivery, this has uncovered two areas we are in the process of auditing. The first is a potential issue SendGrid made us aware of; while we have addressed the DNS validation, we are still seeing emails being processed with a sending domain belonging to SirsiDynix. As we do not own this domain, we are unable to validate this domain with SendGrid. We are working on the mailflow along the chain to determine if we're able to modify the sending address to use a SWAN-owned domain.

We also observed email sent to staff members and libraries no longer affiliated with SWAN. This has triggered an audit of our email aliases. The current alias list was reviewed and cross referenced with L2. Staff that are no longer with SWAN libraries were purged from the alias list. We did note that many libraries do not have current staff members as recipients. While we stopped short of adding anyone to the alias emails, we will be coordinating a 'spring cleaning' of the alias emails to ensure all our member libraries are receiving communications.

Once MessageBee goes live, our total volume of email sent via SendGrid will be reduced. The current bounce list will be purged once again, further reducing the number of emails blocked by SendGrid. This will allow us to target other areas we may need to explore to improve deliverability.



			Addresses			Messages		
Month/Yr	Total Emails Sent	Success Rate	Email Addresses Bounced	Email marked SWAN as SPAM	Invalid Emails	Blocks	Bounce Drops	Spam drops
May, 2022	414,381	96.94% (401,716)	645	31	153	2,772	8,653	1,696
June, 2022	429,334	96.85% (415,790)	758	46	174	2,946	9,336	1,717
July, 2022	432,080	97.78% (422,516)	596	65	202	1,920	5,664	1,902
August, 2022	454,501	96.88% (452,300)	709	59	239	2,819	9,996	2,116
September, 2022	434,604	96.41% (418,980)	655	51	252	3,263	10,960	2,050
October, 2022	446,583	96.80% (432,311)	618	48	273	2,919	9,567	2,247
November, 2022	417,528	96.58% (415,344)	563	37	294	2,978	9,877	2,344
December, 2022	402,970	96.42% (400,868)	455	45	244	2,917	10,208	2,316
January, 2023	446,637	95.12% (443,495)	727	45	255	4,652	16,958	2,392
February, 2023	379,687	97.69% (377,512)	1,154	35	249	1,698	4,231	2,261
March, 2023	433,313	99.60% (431,561)	718	47	264	1,829	5,864	2,588
April, 2023	412,771	96.93% (379,687)	647	42	297	2,341	8,435	2,579
May, 2023	418,524	96.35% (416,824)	697	29	264	2,753	11,190	2,651

Phone Notice Tracking

Phone notifications are sent through SWAN's contracted service with Unique Management and relies on their MessageBee voice delivery system.

Month, Yr	Total Calls Attempted	Success Count	Success Rate	Failed Count	Failure Rate
May, 2022	9,920	9,693	97.71%	227	2.29%
June, 2022	8,762	8,520	97.24%	242	2.76%
July, 2022	8,443	8,197	97.09%	246	2.91%
August, 2022	9,337	9,073	97.17%	264	2.83%
September, 2022	8,404	8,169	97.20%	235	2.80%
October, 2022	8,503	8,165	96.02%	278	3.27%
November, 2022	8,514	8,251	96.91%	263	3.09%
December, 2022	7,615	7,324	96.18%	282	3.70%
January, 2023	8,164	7,843	96.07%	308	3.77%
February, 2023	7,429	7,157	96.34%	263	3.54%
March, 2023	8,856	8,536	96.39%	302	3.41%
April, 2023	7,061	6,830	96.73%	218	3.09%
May, 2023	7,687	7,414	96.45%	262	3.41%

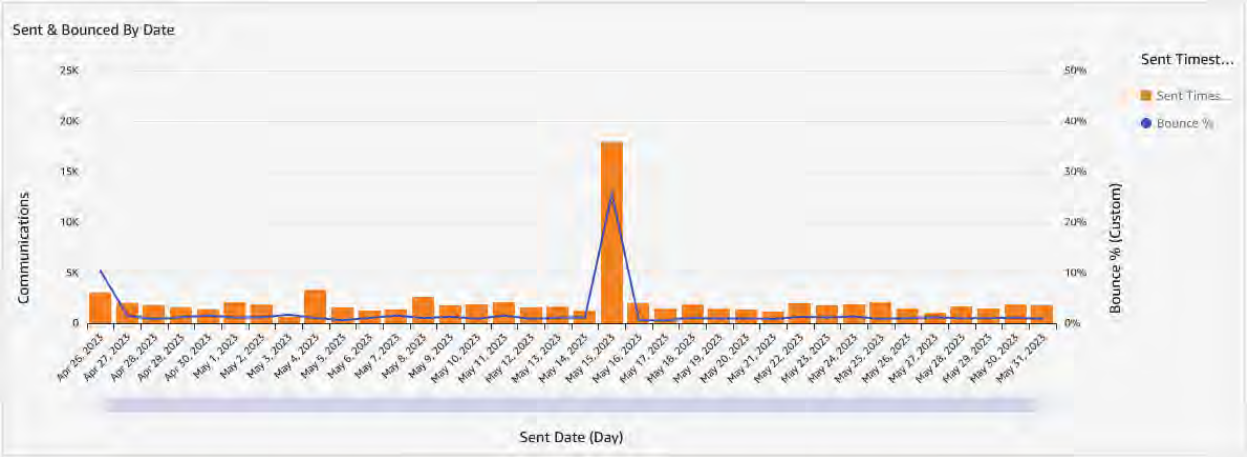
SMS notice tracking

SMS notifications via SirsiDynix ended at the end of April 2024 and have moved to MessageBee. SMS notices went live on MessageBee on Wednesday, April 26. This report will include the SirsiDynix data for 2023 to account for the few days of service crossover.

SirsiDynix SMS statistics January 2023 – End of SMS contract

Month/Yr	Hold	Manual	Overdue	Total	Error Phone#	Error	Queued	Success %
January, 2023	36,587	55	38,495	75,137	82	1,150	518	97.67%
February, 2023	32,805	63	32,288	65,156	74	909	418	97.85%
March, 2023	35,179	58	40,173	75,410	75	948	541	97.93%
April, 2023	26,757	56	34,778	61,591	52	888	420	97.79%

MessageBee SMS Statistics



Month, Yr	SMS Sent	Success Count	Success Rate	Failed Count	Failure Rate
May 2023*	76,524	71,210	93.06%	5,314	6.94%

*SMS delivery began 4/26/23 - statistics include 4/26-4/30

Appendix: Statistics

Cataloging & Collections

Cataloging statistics highlight the shared bibliographic database of physical materials maintained by our SWAN libraries and SWAN centralized cataloging staff.

OCLC Cataloging Counts

Counts do not include seventeen cataloging libraries. Original cataloging counts are new records created for SWAN and added to the OCLC WorldCat database. Copy cataloging counts are records downloaded from OCLC and added to SWAN's bibliographic database.

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Orig 2020	99	111	69	152	98	129	88	102	76	62	56	46	**1,088**
Copy 2020	1,908	1,717	1,863	2,270	2,357	2,496	2,237	1,886	2,405	1,723	1,901	1,704	**24,467**
Orig 2021*	41	53	54	73	49	88	49	71	80	65	72	104	**799**
Copy 2021*	1,632	1,847	1,911	1,480	1,720	1,756	1,580	1,916	2,367	1,463	2,295	1,802	**21,769**
Orig 2022**	84	143	93	57	106	97	52	133	87	74	55	77	**1,058**
Copy 2022**	1,808	2,283	2,059	2,299	2,239	1,886	1,976	2,706	1,944	1,918	2,010	2,275	**25,403**
Orig 2023	114	123	187	197	164								
Copy 2023	2,925	2,213	2,352	1,819	2,630								

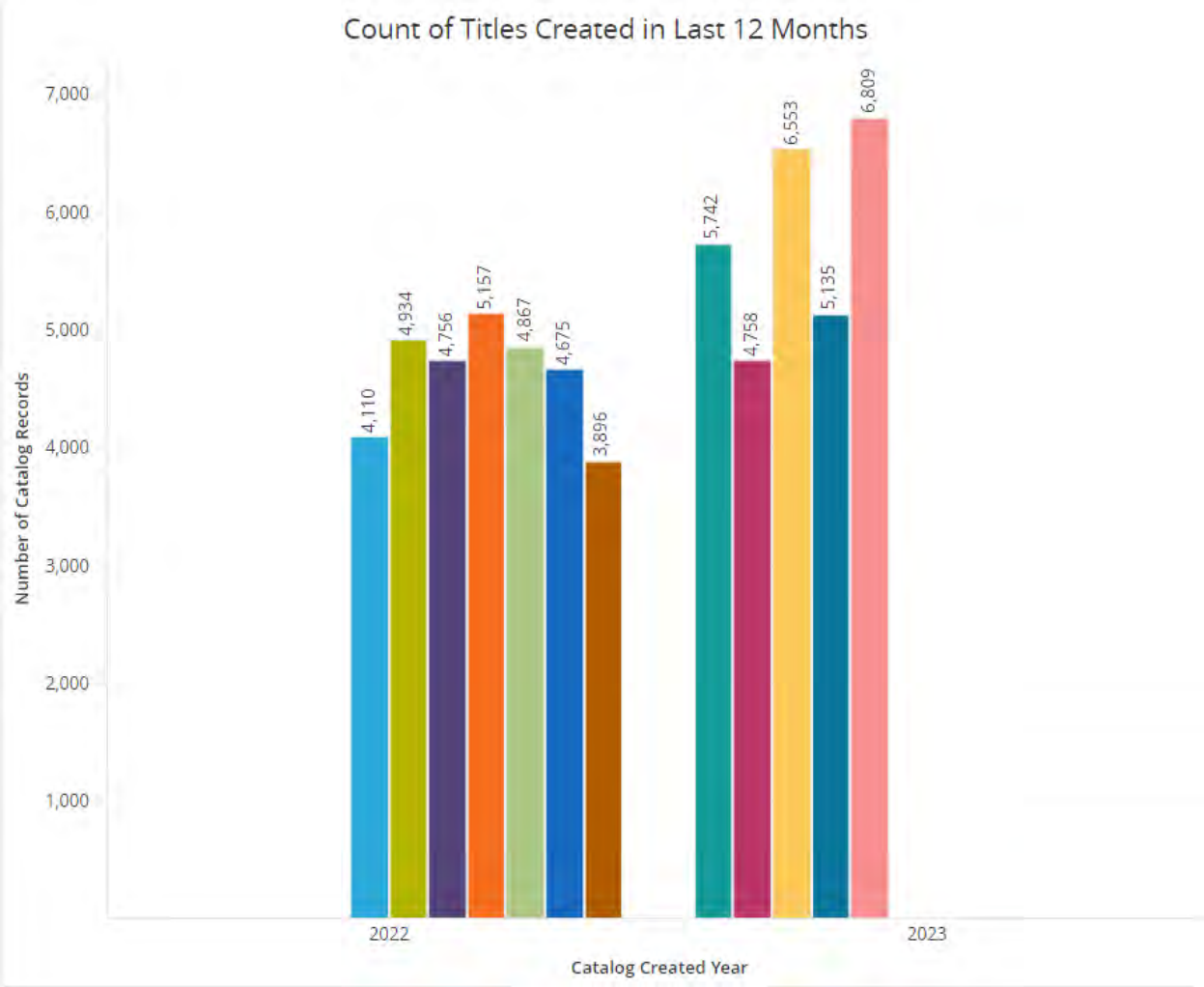
Catalog title and item counts

Title Count by Publication Year

Unique titles (catalog keys) were tallied based on publication year. Missing or inaccurate publication dates represent a very small percentage of the database. Current title count is 1.42 million. Over 11% of the collection has a publication date of 2020 or later. Nearly half of the collection is from after 2010.

Catalog Pub Year(Group)	Number of Catalog Records	Percent to Total (Number of Catalog Records)
Total	**1,423,286**	**100.00%**
Other	35,727	2.51%
1950-1979	67,608	4.75%
1980-1989	72,656	5.10%
1990-1999	175,750	12.35%
2000-2009	383,540	26.95%
2010-2019	521,056	36.61%
2020-Current	166,949	11.73%

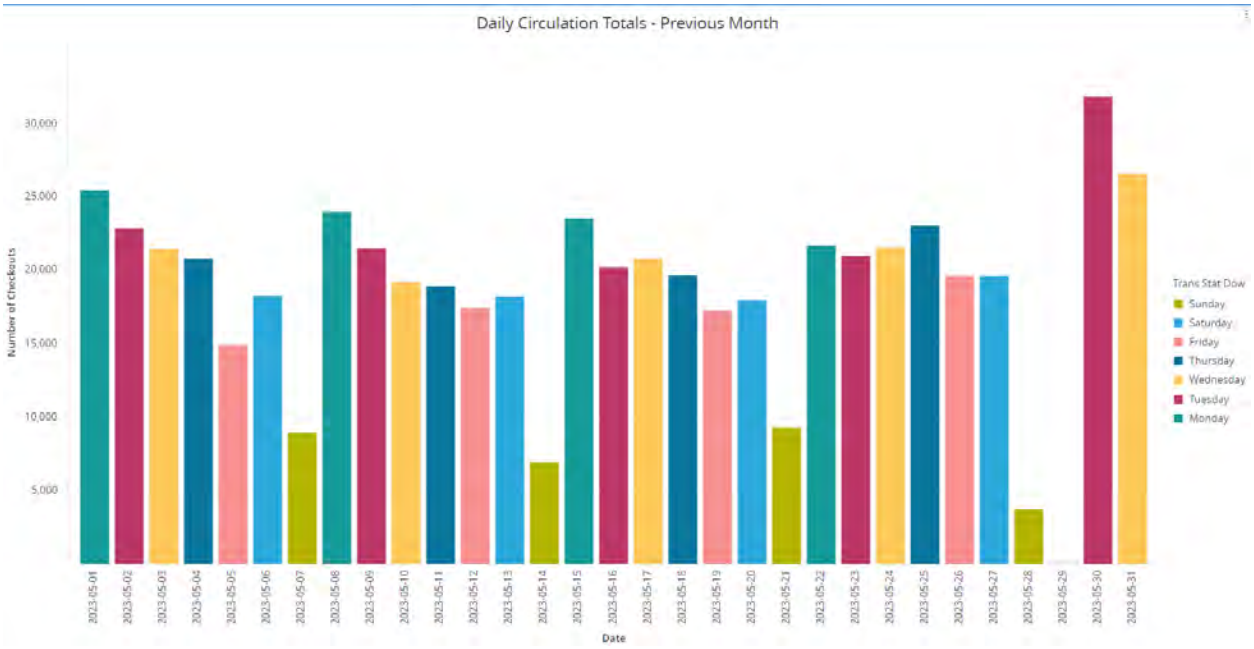
The following graph illustrates the number of existing cataloging records that were added to the database per month over the past year. The most recent month will always be high due to duplicate records, temporary ILL records, and other types of records that get deleted after a short time. This is meant to give a rough picture of the growth of our bibliographic catalog. Bibliographic Services and SWAN Cataloging Library staff are responsible for about 4,500 new bibliographic records per month.



Circulation

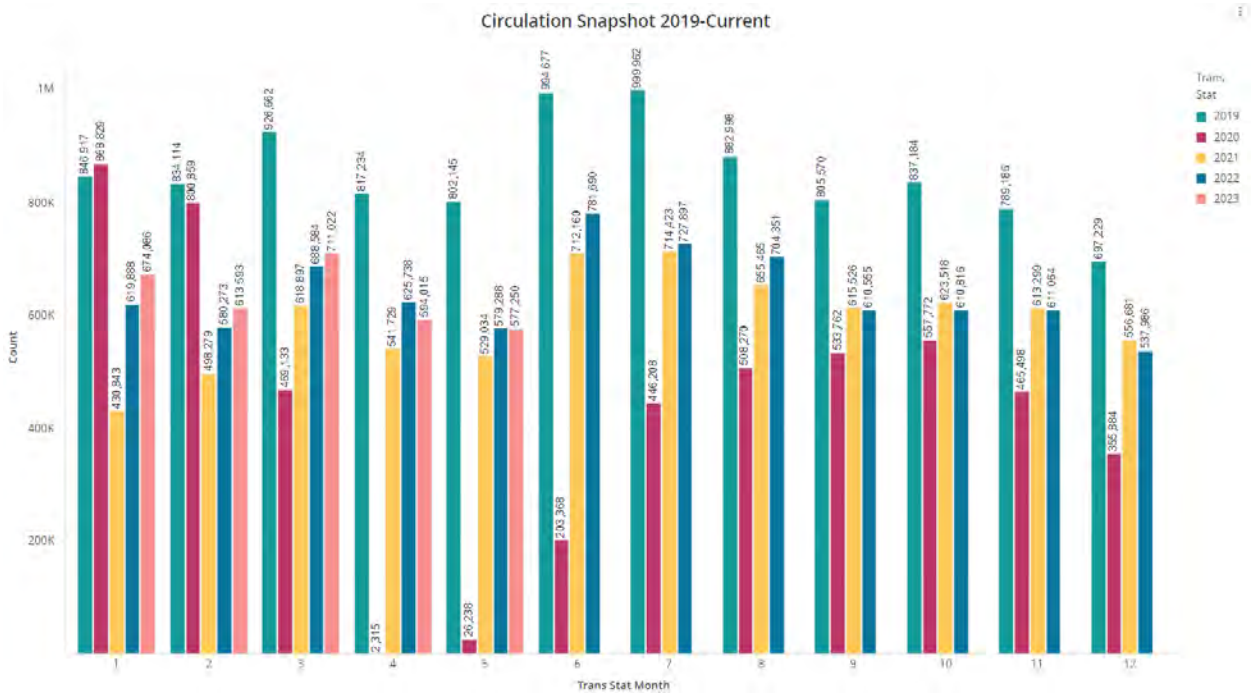
Circulation in prior month

May circulation was 577,214 items, on par with the previous month.



Monthly total comparison since 2019

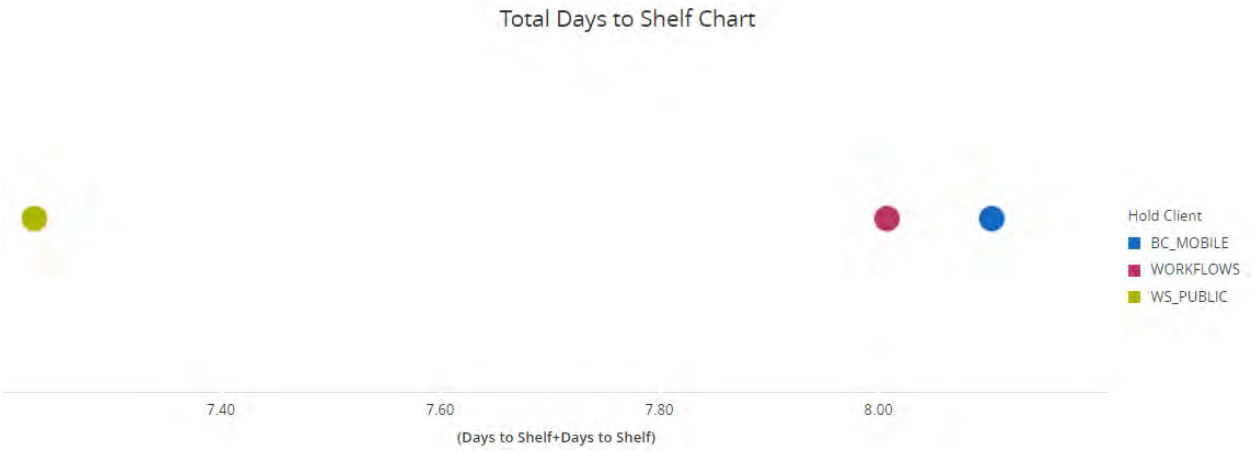
May circulation nearly matches May of 2022. The circulation count is 72% of the circulation rate in May 2019, a rate we have been hovering at for over a year.



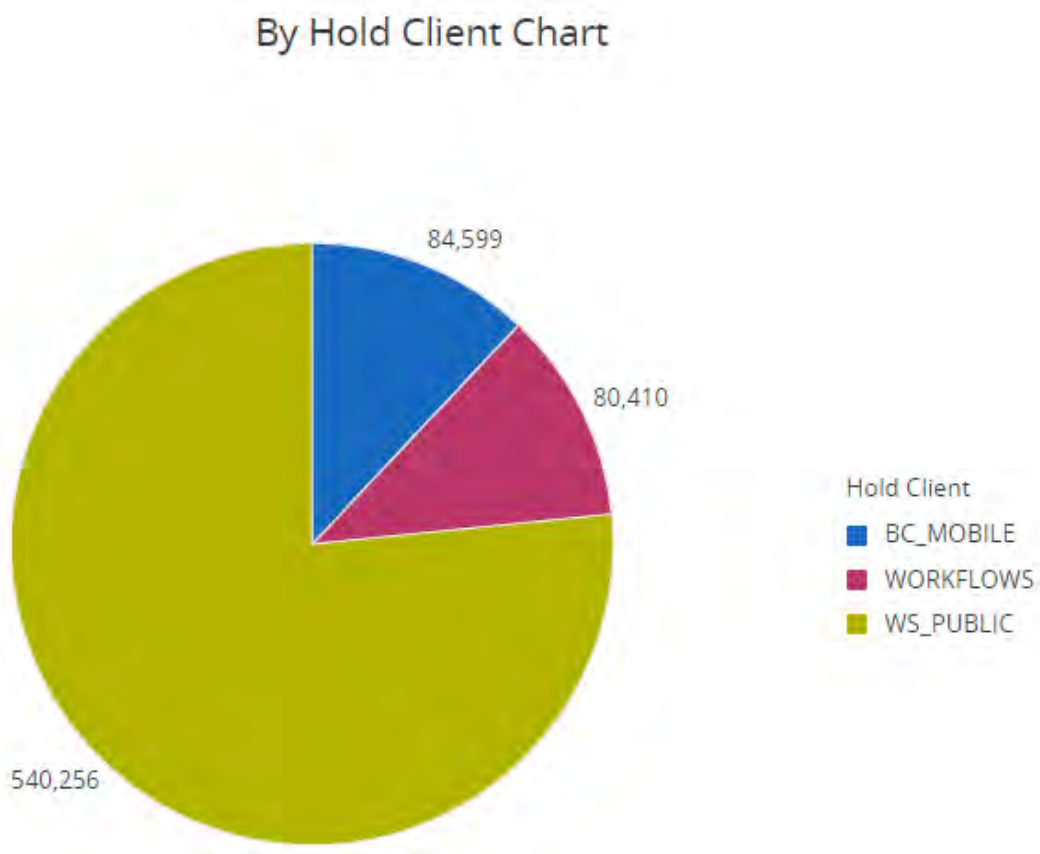
Holds

Time to Fill Analysis

Time to fill holds steady with hold placed in Aspen continuing to outperform those placed in Workflows and BLUEcloud mobile. These charts reflect the time between December 1st, 2022, and May 31st, 2023.

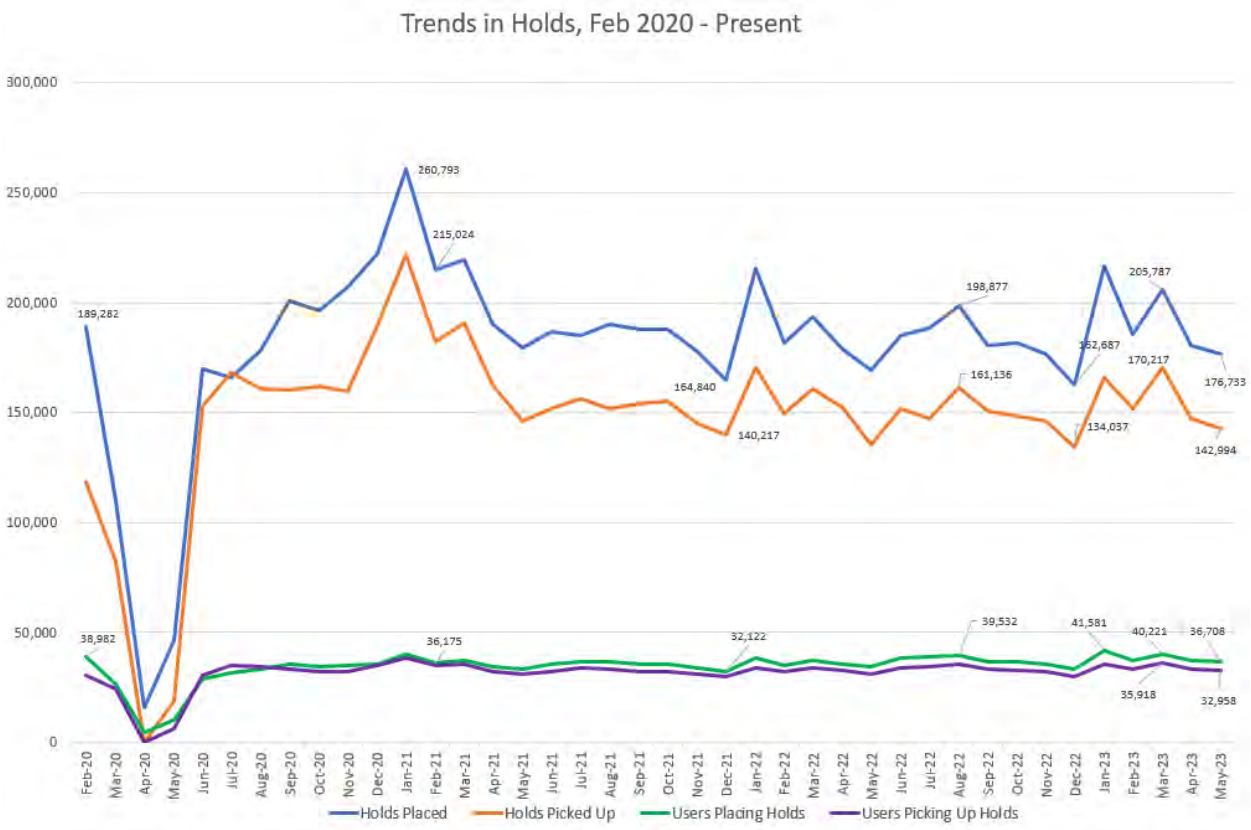


During the six-month period, 540,256 holds were placed and filled in Aspen, compared to 84,599 in BLUEcloud Mobile and 80 410 in WorkFlows. Over 75% of holds placed and filled, during this period were placed in Aspen.



Holds Placement & Pick-up

The number of patrons placing holds was 36,708, with 176,733 total holds placed. As with circulation, this is insignificantly lower than last month..

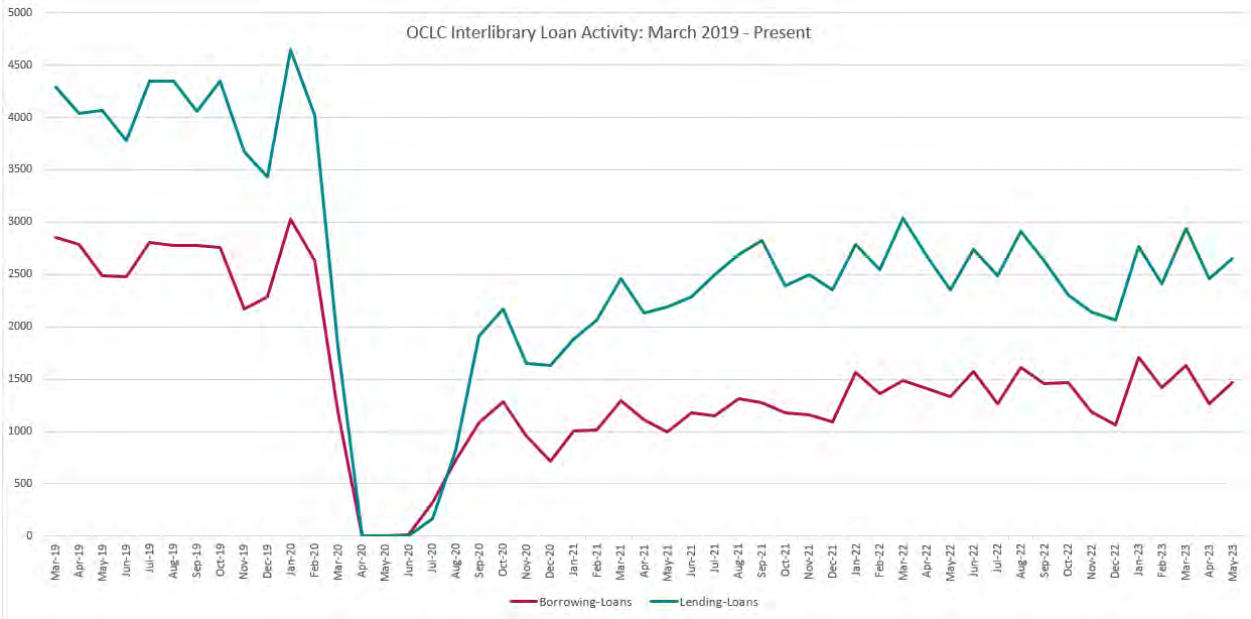


Interlibrary Loan & Resource Sharing

Interlibrary loan checkouts between SWAN members was 99,046 in May. Non-SWAN reciprocal borrowing included 18,270 checkouts.

OCLC Worldwide Resource Sharing

Our combined OCLC interlibrary loan statistics show that SWAN continues to be a net lender. Last month we lent 1.8 items for each item borrowed.

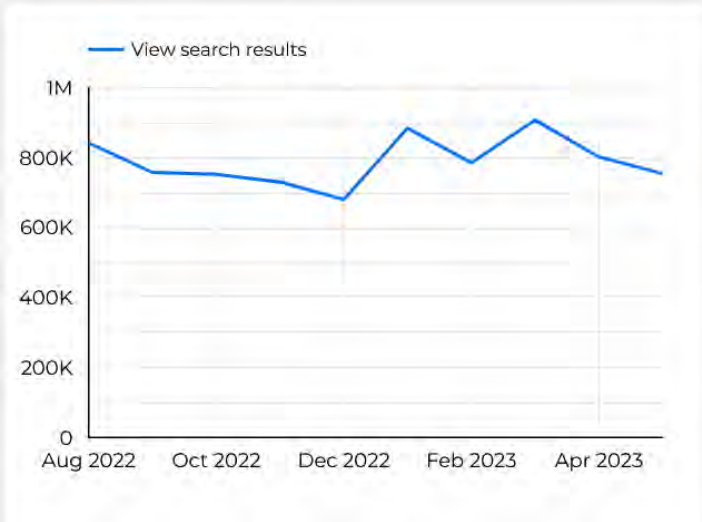


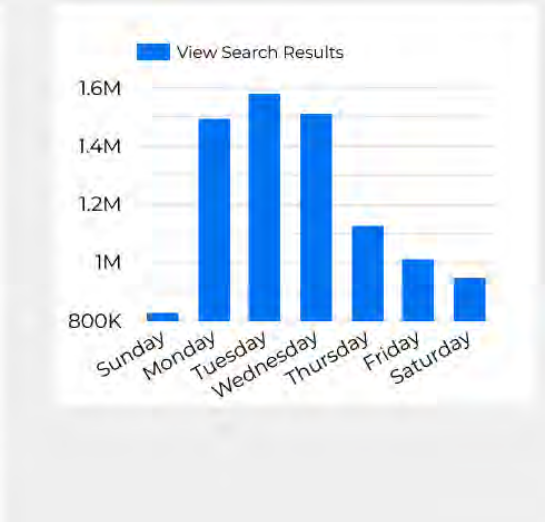
Online Public Catalog - Aspen

Top 25 Searches in Aspen (May 2023)

1. colleen hoover
2. lessons in chemistry
3. summer
4. happy place
5. movies
6. nintendo switch
7. dvd
8. demon copperhead
9. the covenant of water
10. it ends with us
11. nintendo switch video games
12. james patterson
13. historical fiction
14. emily henry
15. remarkably bright creatures
16. the last thing he told me
17. library of things
18. hello beautiful
19. harry potter
20. star wars
21. pokemon
22. spare
23. consumer reports
24. verity
25. manga

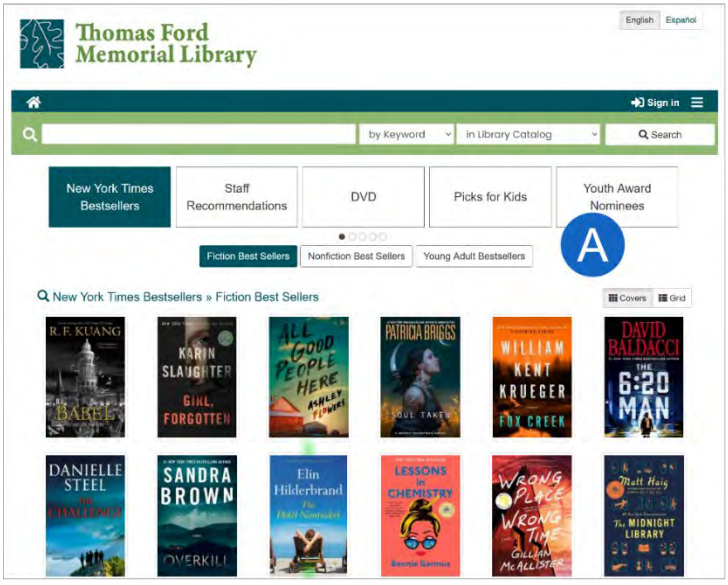
Results Pageviews in Aspen

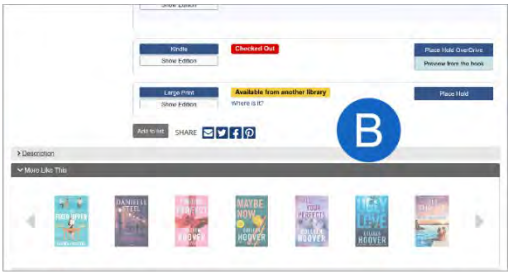


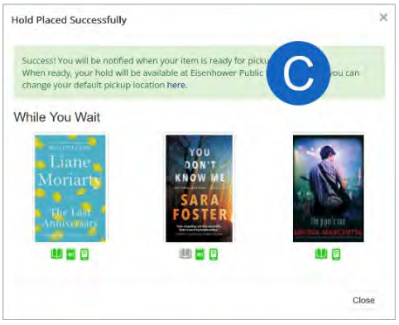


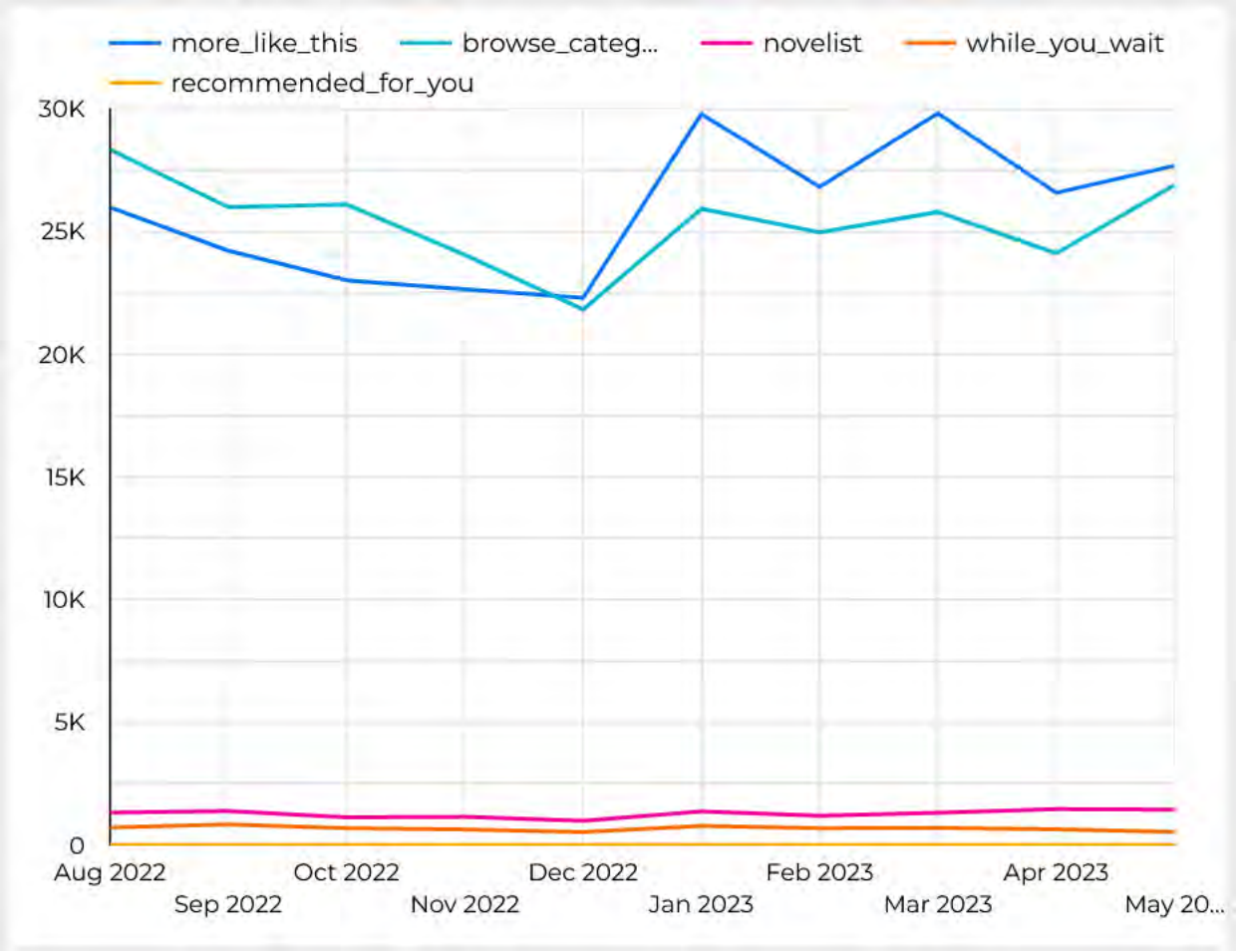
Usage of Recommendations

Browse categories appear on the home page and they are generated by library staff (A). “More Like This” are auto-generated by Syndetics and appear on a grouped work or record detail page (B). “While You Wait” are auto-generated by Aspen, and appear when you place a hold or view your holds and checkouts (C). This data measures clicks on title recommendations presented to patrons.








more_like_this
browse_categ...
novelist
while_you_wait
recommended_for_you
30K
25K
20K
15K
10K
5K
0
Aug 2022
Sep 2022
Oct 2022
Nov 2022
Dec 2022
Jan 2023
Feb 2023
Mar 2023
Apr 2023
May 20...

SWAN
Calendar-Timetable of Deadlines and Board Action Requirements

DATE	MEETING TYPE	ACTION ITEMS
Thursday, July 1, 2021		SWAN FY21 Budget goes into effect.
Friday, July 23, 2021	Regular SWAN Board Meeting	Elect Officers: President, VP, Treasurer, Secretary & Complete Signature Card Changes for Bank Accounts. OMA Officers must complete training. Nominate for committees. Board self-evaluation.
Friday, August 20, 2021	Regular SWAN Board Meeting	Decision if meeting will meet a quorum
Friday, August 20, 2021	SWAN Expo	CANCELLED Annual conference at Moraine Valley Community College
Thursday, September 2, 2021	Quarterly	Introduce new SWAN Board members
Wednesday, September 15, 2021		RAILS LLSAP Funding application due
Friday, September 17, 2021	Regular SWAN Board Meeting	Closed session minutes 6 month review Identify SWAN policies to review. Review budget process timetable with SWAN Board.
October		RAILS reviews LLSAP grant applications and determines awards
Friday, October 22, 2021	Regular SWAN Board Meeting	Aaron begins work on FY23 budget, brings questions to SWAN Board if needed.
Wednesday, November 17, 2021	Finance Committee	Aaron Skog and Treasurer review Budget; SWAN potential policies are reviewed.
Friday, November 19, 2021	Regular SWAN Board Meeting (Glen Ellyn)	Board accepts FY21 audit.
		Aaron to bring FY23 Budget draft; Board discuss Fees and determines next steps.
		Set Board approves meeting dates for 2022 calendar.
Thursday, December 2, 2021	Quarterly	Announce FY23 Budget Process
Friday, December 17, 2021	Regular SWAN Board Meeting (Glen Ellyn)	Review of FY23 Budget Draft.
		Approve FY23 LLSAP grant agreement
Thursday, January 13, 2022	SWANcom	Aaron Skog/Board announcement of draft budget to membership. Set February COW date and possible location of meeting.
Friday, January 21, 2022	Regular SWAN Board Meeting (La Grange)	Review and recommend draft of SWAN Budget for Membership presentation. Set COW date for February for membership review.
		Recommend Draft of SWAN Budget for Membership Presentation. Set Budget Meeting date for February for membership review. Review Succesion Plan for ED.
January 2022 [TBD]	SWANcom	Board present draft budget to membership.
Monday, January 31, 2022		Signed LLSAP grant agreements due to RAILS
Tuesday, February 1, 2022	Membership Meeting	Meeting to discuss FY23 budget, fees, and reserves worksheet.
Friday, February 18, 2022	Regular SWAN Board Meeting (La Grange)	Incorporate changes, suggestions to SWAN budget. Create recommendation to membership. SWAN Board Election Process Review.
		Review Board Election Timetable.
		Yearly review of SWAN Bylaws; establish committee if needed.
Thursday, March 3, 2022	Quarterly	Roll call vote to approve SWAN budget. Announce Board election process.
Friday, March 18, 2022	Regular SWAN Board Meeting (virtual)	Determine if Personnel Committee meeting is needed.
		Ratify budget
		Sikich security audit findings presentation

SWAN
Calendar-Timetable of Deadlines and Board Action Requirements

DATE	MEETING TYPE	ACTION ITEMS
March 2022 (TBD)	Personnel Committee [if needed]	SWAN potential policies are reviewed. Yearly Employee Handbook review based on employment law requirements/recommendations.
Friday, April 22, 2022	Regular SWAN Board Meeting (Midlothian)	Review and approve Board Self Evaluation Form; assign date for completion.
		Review proposed Bylaws changes (if any). Vote on recommendation to membership; send out SWANcom notification of amendment.
May 2022 (TBD)	SWANcom	Announce election info.
Friday, May 20, 2022	Regular SWAN Board Meeting (Bloomingdale)	Review Board Self-Evaluation Results.
		Director Evaluation - Review document in preparation to complete for June. Assign deadline for completion.
Thursday, June 2, 2022	Quarterly	Board Election Results. Vote on Bylaw amendments (if any).
Friday, June 17, 2022	Regular SWAN Board Meeting (Bloomingdale)	Review/Write Off Allowance for Doubtful Accounts
		RAILS provides FY24 consortial support grant applications to consortia.
		Director Evaluation - Provide results and discuss (Executive Session).
Thursday, June 30, 2022		OCLC State-wide Group Services Agreement Ends
Friday, July 1, 2022		SWAN FY23 Budget goes into effect
		FY23 RAILS LLSAP grant payments and in-kind services begin
Friday, July 15, 2022	Regular SWAN Board Meeting	Elect Officers: President, VP, Treasurer, Secretary & Complete Signature Card Changes for Bank Accounts. OMA Officers must complete training. Nominate for committees. Board self-evaluation.
Sunday, July 31, 2022		FY23 LLSAP Grant semiannual report due to RAILS
Friday, August 19, 2022	SWAN Expo	Annual conference at Moraine Valley Community College
Friday, August 19, 2022	Regular SWAN Board Meeting	If needed
Thursday, September 1, 2022	SWAN Quarterly Meeting	Introduce new SWAN Board members
Friday, September 16, 2022	Regular SWAN Board Meeting	Closed session minutes 6 month review Identify SWAN policies to review. Review budget process timetable with SWAN Board.
Friday, October 21, 2022	Regular SWAN Board Meeting	Aaron begins work on FY24 budget, brings questions to SWAN Board if needed.
Friday, November 18, 2022	Regular SWAN Board Meeting	Board accepts FY22 audit.
		Aaron to bring FY24 Budget draft; Board discuss Fees and determines next steps
		Set Board approves meeting dates for 2023 calendar
Thursday, December 1, 2022	SWAN Quarterly Meeting	
Friday, December 16, 2022	Regular SWAN Board Meeting	Review of FY24 Budget Draft. Approve FY24 LLSAP grant agreement
January 2023 (TBD)	SWANcom	Aaron Skog/Board announcement of draft budget to membership. Set February COW date and possible location of meeting.
Friday, January 20, 2023	Regular SWAN Board Meeting	Review and recommend draft of SWAN Budget for Membership presentation. Set COW date for February for membership review.
Tuesday, January 31, 2023		FY24 LLSAP Grant agreement due to RAILS
February 2023 (TBD)	SWAN Committee of the Whole Meeting	Meeting to discuss FY24 budget, fees, and reserves worksheet.

SWAN
Calendar-Timetable of Deadlines and Board Action Requirements

DATE	MEETING TYPE	ACTION ITEMS
Friday, February 17, 2023	Regular SWAN Board Meeting	Incorporate changes, suggestions to SWAN budget. Create recommendation to membership. SWAN Board Election Process Review.
Thursday, March 2, 2023	SWAN Quarterly Meeting	Approval vote on FY24 budget
Friday, March 17, 2023	Regular SWAN Board Meeting	Ratify budget. Determine if Personnel Committee meeting is needed.
Friday, April 21, 2023	Regular SWAN Board Meeting	Review and approve Board Self Evaluation Form; assign date for completion.
Friday, May 19, 2023	Regular SWAN Board Meeting	Review Board Self-Evaluation Results.
Thursday, June 1, 2023	SWAN Quarterly Meeting	Board Election Results. Vote on Bylaw amendments (if any).
Friday, June 16, 2023	Regular SWAN Board Meeting	Review/Write Off Allowance for Doubtful Accounts
		Director Evaluation - Provide results and discuss (Executive Session).
Friday, July 21, 2023	Regular SWAN Board Meeting	Elect Officers: President, VP, Treasurer, Secretary & Complete Signature Card Changes for Bank Accounts. OMA Officers must complete training. Nominate for committees. Board self-evaluation.
Friday, August 18, 2023	Regular SWAN Board Meeting	Meeting conflicts with SWAN Expo. Decision recommend to cancel meeting.
Thursday, September 7, 2023	SWAN Quarterly Meeting	Introduce new SWAN Board members
Friday, September 15, 2023	Regular SWAN Board Meeting	Closed session minutes 6 month review Identify SWAN policies to review. Review budget process timetable with SWAN Board.
Friday, October 20, 2023	Regular SWAN Board Meeting	Aaron begins work on FY25 budget, brings questions to SWAN Board if needed.
Friday, November 17, 2023	Regular SWAN Board Meeting	Board accepts FY23 audit
Thursday, December 7, 2023	SWAN Quarterly Meeting	Announce FY25 Budget Process
Friday, December 15, 2023	Regular SWAN Board Meeting	Review of FY25 Budget Draft

Date: June 16, 2023
To: SWAN Membership
From: Ian Nosek, IT & System Support Manager
Re: SWAN Recommendation to Adopt Arctic Wolf Security Package

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Over the past five years, the number of cyberattacks has grown 600%. We regularly read about security breaches at major corporations and the resulting data that is stolen or otherwise exposed. These attacks represent a significant risk and have become sophisticated to the point that detection often happens before it's too late. The proposed Artic Wolf package would provide an additional layer of protection beyond what we have put in place organizationally.

Arctic Wolf is a cybersecurity provider offering Managed Detection and Response (MDR) solutions. Their service would provide an umbrella of protection for our organization by means of a physical device connected at our base network level, which monitors all activity throughout our infrastructure. This is then transmitted to Arctic Wolf's Security Operations Center (SOC) where it is analyzed by their system using Artificial Intelligence and Machine Learning to develop an understanding of our 'normal' behavior. Any unusual behavior is then flagged and further investigated. Once automated processing finds a confirmed anomaly, it is then sent to their 24x7 team of two security engineers for final confirmation of malicious activity. SWAN staff are then notified and provided with mitigation procedures. Upon initial detection of potentially malicious activity, the network connection on the machine or device that triggered an alert is severed automatically to prevent the spread of a threat. The security team would be available to us 24x7 via Arctic Wolf's portal and our assigned security engineers' mobile numbers as well.

The package Arctic Wolf is proposing includes the physical sensor along with licenses for our servers, computers, and staff. All ingested logs are retained for one year and are fully searchable through the Arctic Wolf portal. Their portal will also allow us to see the activity on our system and provide us with access to conduct our own investigation into events, if desired. They will also assist us in establishing an incident response plan, to be used in the event of a legitimate breach. Artic Wolf's Security Operations Warranty would also provide us with up to $500,000 in assistance for recovery activities, legal or regulatory expenses, as well as other costs associated with a breach.

While SWAN has endpoint security protection and monitoring/logging configured across our infrastructure, the number of logs generated is tremendous and our monitoring requires tuning to reduce the signal-to-noise ratio and provide relevant information. The time required to properly harden our environment far exceeds not only the staff time, but simply the knowledge of the cybersecurity world to ensure SWAN's users and data remains as secure as possible. Arctic Wolf's MDR solution would not only provide us with this additional level of security, but also significantly reduce the staff time

required to ensure that our systems are properly hardened, protecting the user data maintained by SWAN.

We have been taking advantage of hosted solutions for our catalog and website, as these 'as a Service' providers are experts in their field and offer an excellent alternative to self-hosting. We should treat our organization's security in the same way. After researching several MDR providers and reviewing the services offered in conjunction with the annual cost, we believe Arctic Wolf's Managed Detection and Response solution would provide SWAN with significantly improved security posture but would also allow SWAN's ITSS team to turn their attention to other aspects of our daily operations.

Once approved, I will work with Artic Wolf's onboarding team to deploy the network sensor and ensure that each one of our network connections is being monitored. This includes our on-premises infrastructure as well as our Azure environment. Their team anticipates this taking a full day, however, limited staff involvement would be needed.

Managed Detection and Response (MDR) service	**FY24 Expense in SWAN budget #5430 Server Infrastructure**
Arctic Wolf MDR 1-Year	$28,614.83
One Time Fees	$1,745.92
Total	**$30,360.75**

Illinois Metropolitan Investment Fund

SWAN LIBRARY SERVICES

Sofia Anastopoulos, CFA
Executive Director
sofia.ana@investIMET.com
708-356-7333

May 23, 2023
10:00 AM CT

Objectives

- Introduction
- IMET funds, ancillary services
- Getting started
- Benefits of IMET

IMET

The Illinois Metropolitan Investment Fund

- ✓ Founded in 1996 when public agency finance directors and administrators came together under Illinois Intergovernmental Cooperation Act
- ✓ IMET is not a bank, or an investment manager/ adviser
- ✓ IMET is a not-for-profit, created and run by public agencies exclusively for the benefit of Illinois public agencies.
- ✓ IMET offers two funds (called pools, strategies or funds)
  - No fees, no minimum or maximum investment amounts of required terms

Core Fund

- Original Fund – the **IMET Core Fund**
  - ✓ intermediate term investment
  - ✓ designed for public moneys that may be invested for longer than one year (although there is no minimum investment term and there are no “early” withdrawal/redemption fees or penalties for funds invested for less than one year)
  - ✓ provides next day liquidity
  - ✓ fluctuating net asset value (NAV)
  - ✓ **carries the highest rating available (AAAf/bf) from Moody’s**

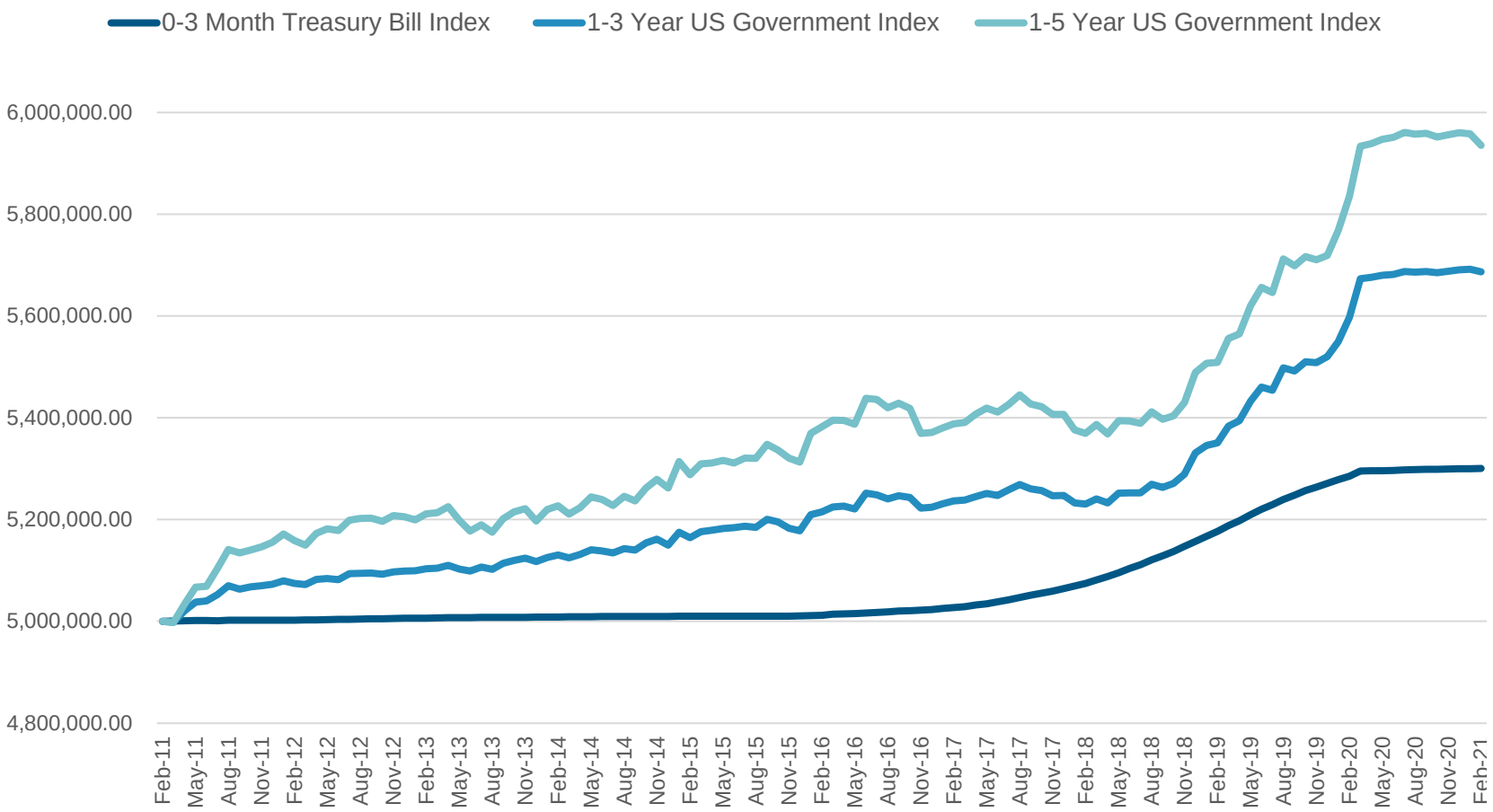
Convenience Fund

- **Convenience Fund**
  - ✓ created as a partner or complement fund to the Core Fund
  - ✓ designed to accommodate funds requiring high liquidity, including
    - short term cash management programs
    - temporary investment of bond proceeds
  - ✓ comprised primarily of collateralized bank deposits, FDIC insured certificates of deposit, FHLB LoC Program deposits
    - Collateral names IMET Convenience Fund as beneficiary [1]

[1] *Audit confirm request purposes*

Performance ($5MM over 10 years)

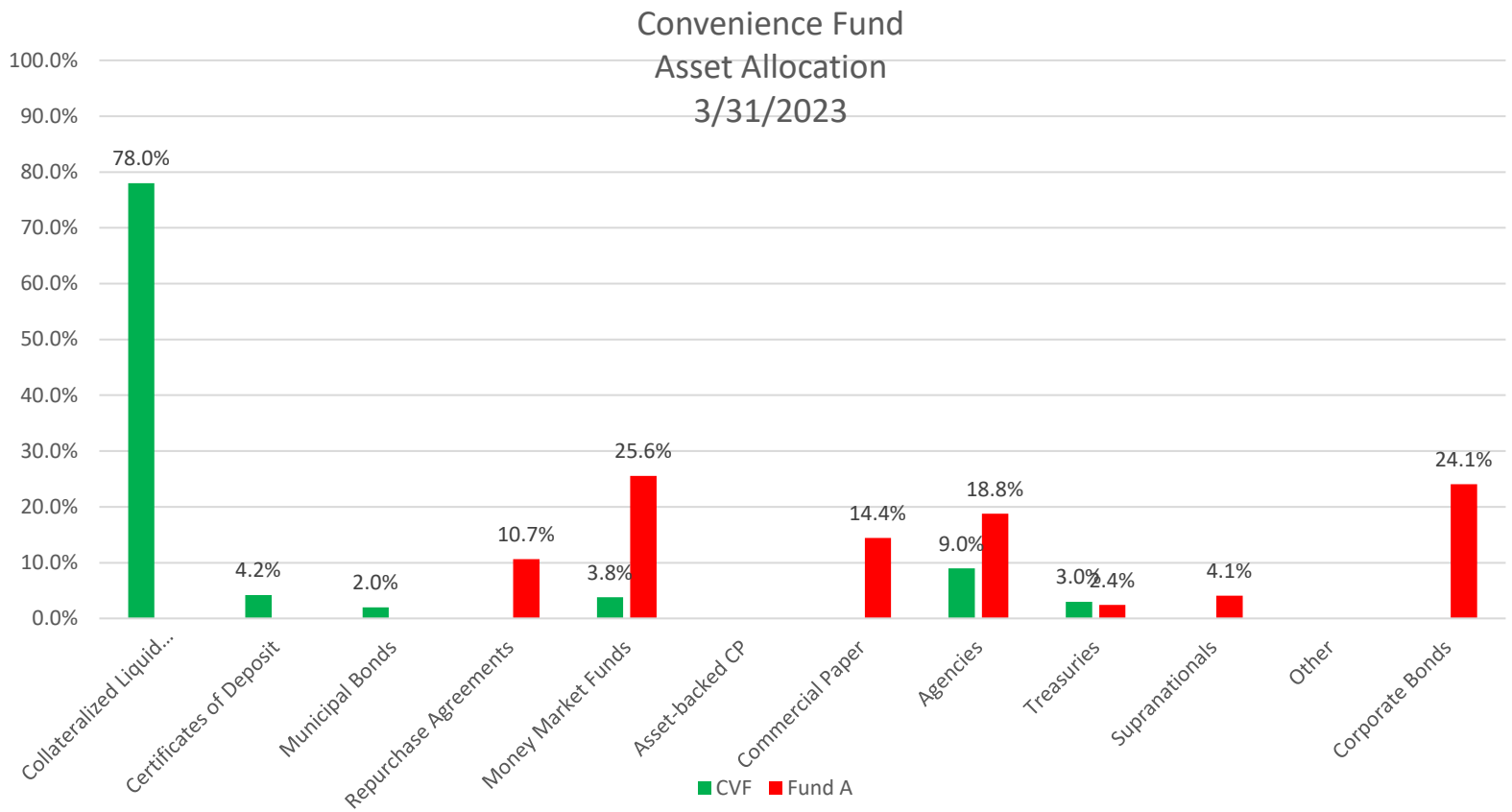
Over time, longer maturities have greater expected return



Convenience Fund

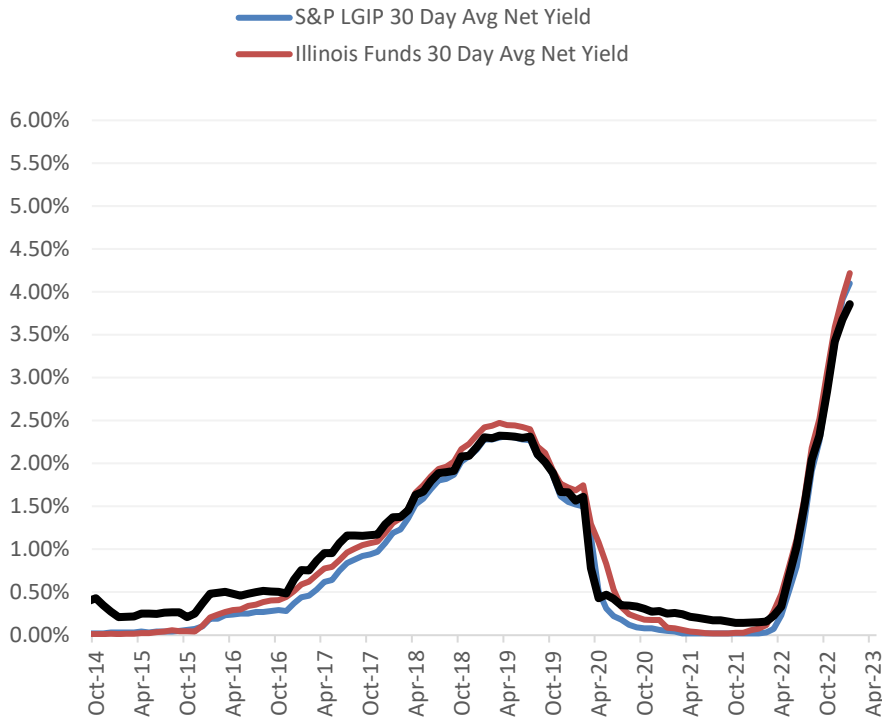
- Unique in state of Illinois - unlike other liquidity pools, the Convenience Fund is comprised primarily of deposit products.
- Accordingly, there is not much overlap between the Convenience Fund and many other liquidity pools in Illinois
- Such diversification of asset classes is an effective way to mitigate risk

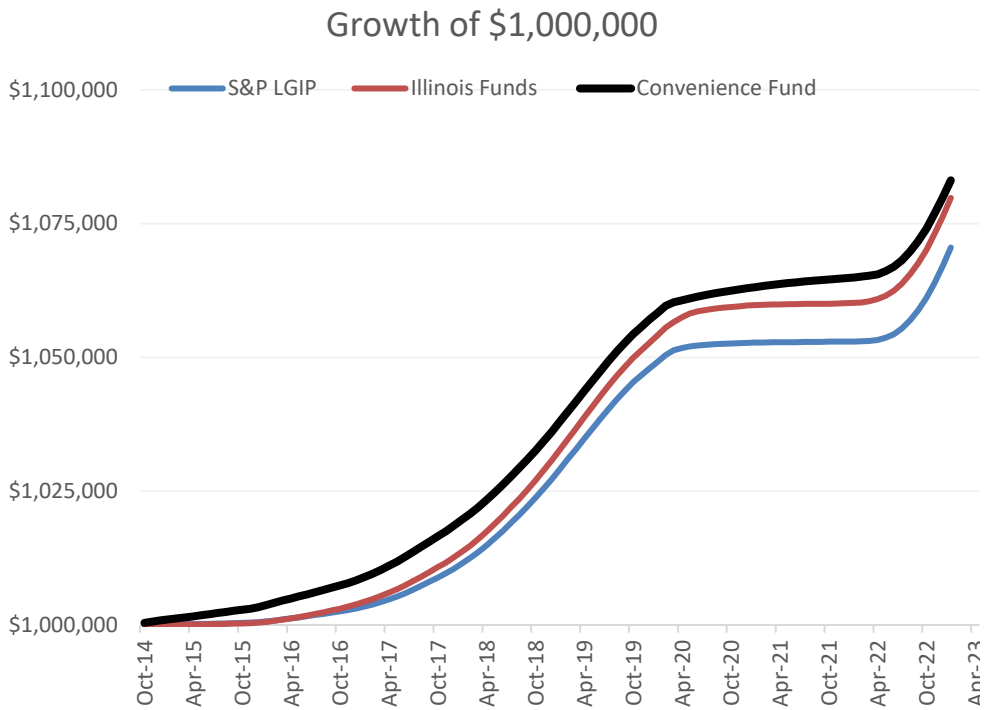
Convenience Fund



Convenience Fund

Convenience Fund vs Competition





Source: Illinois Funds, S&P LGIP Index, IMET

Performance [1]

		Core Fund	Convenience Fund
NAV		**$20.15/$20.21**	**$ 1.00**
Total Return			
	1 Month	**0.30%**	**0.33%**
	1 Year	**1.15%**	**2.85%**
	3 Year	**-0.95%**	**1.22%**
	5 Year	**0.96%**	**1.43%**
Since inception[2]		**2.66%**	
Yield			
	7 day		4.33%
	30 day SEC	3.38%	4.32%

[1] 4/30/2023

[2] 07/1996

Other services

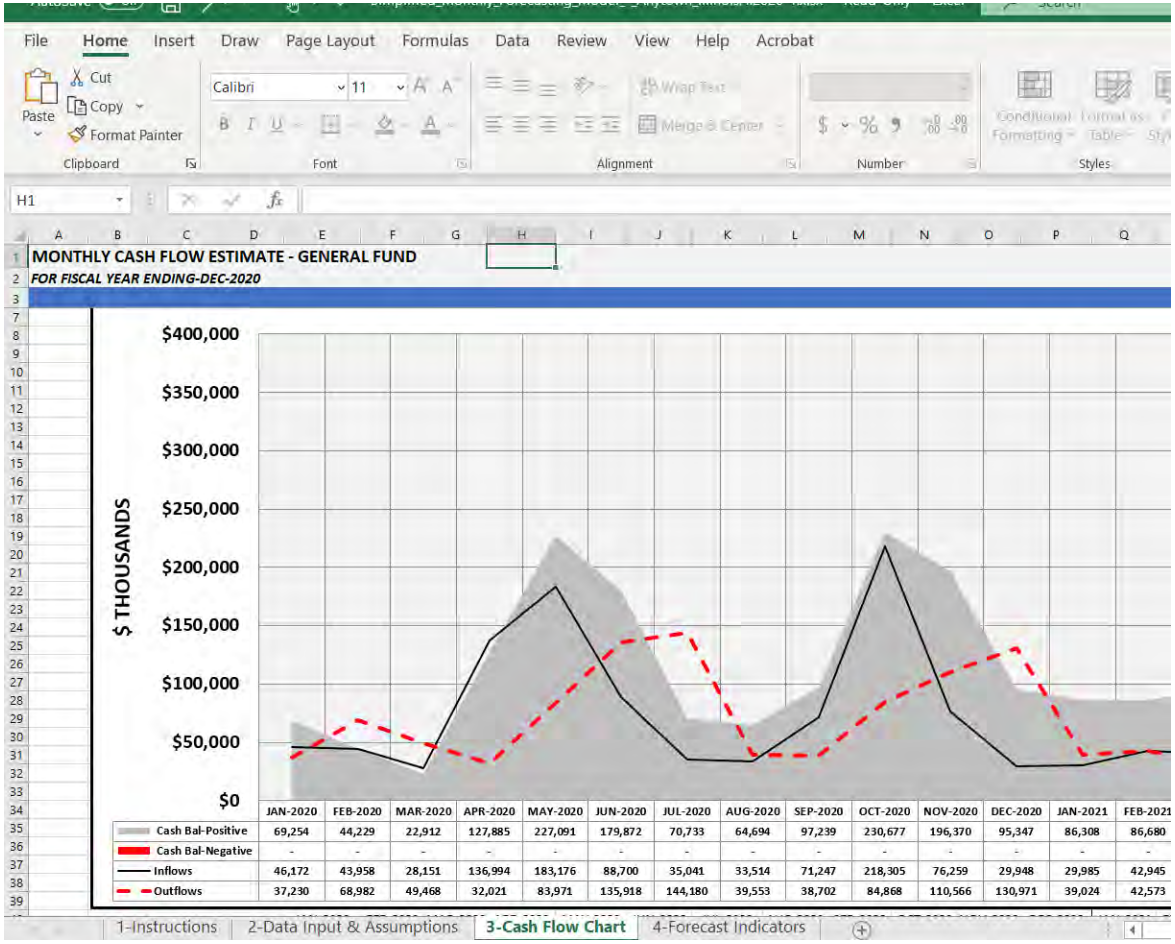
- ✓ Arbitrage Rebate Calculation Services – available on a discounted basis through Ice Miller for funds invested with IMET
- ✓ DebtBook bond, lease, subscription management tool (GASB – 86 and GASB – 97 available on a discounted basis for IMET participants.
- ✓ Cash flow forecast model for IMET participants
- ✓ Investing Encyclopedia

Cash Flow Forecast Model

Cash Flow Forecast Model helps:

- ✓ Ensure liquidity for disbursements
- ✓ Manage investment risks
- ✓ Enhance investment returns
- ✓ Provide financial planning and analysis tools

Cash Flow Forecast Model



	JAN-2020	FEB-2020	MAR-2020	APR-2020	MAY-2020	JUN-2020	JUL-2020	AUG-2020	SEP-2020	OCT-2020	NOV-2020	DEC-2020	JAN-2021	FEB-2021
Cash Bal-Positive	69,254	44,229	22,912	127,885	227,091	179,872	70,733	64,694	97,239	230,677	196,370	95,347	86,308	86,680
Cash Bal-Negative	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inflows	46,172	43,958	28,151	136,994	183,176	88,700	35,041	33,514	71,247	218,305	76,259	29,948	29,985	42,945
Outflows	37,230	68,982	49,468	32,021	83,971	135,918	144,180	39,553	38,702	84,868	110,566	130,971	39,024	42,573

Considerations for SWAN

- Establish separate accounts for different purposes
  - ✓ IMET allows for infinite sub-accounts to help with accounting, reporting purposes
- Consider allocating funds amongst the two IMET funds (Core and Convenience) to suit SWAN's timeline
  - ✓ Diversification across maturity and assets enhances safety
  - ✓ IMET funds complement each other to provide SWAN with greater returns along with liquidity

Where to Start?

- ❑ Already adopted IMET Declaration of Trust
- ❑ Complete New Account Kit
  - ✓ Authorized signers
  - ✓ Online access
  - ✓ E-Delivery
  - ✓ Provide SWAN bank instructions

Ways to transact with IMET

- 3 ways
  - ✓ Phone IMET 888-288-IMET (4638)
  - ✓ Online access IMET's online portal
  - ✓ Email IMETRequests@IMETfunds

References

- ✓ Bloomingdale Public Library
- ✓ Addison Public Library
- ✓ Paris Carnegie Public Library
- ✓ Woodridge Public Library
- ✓ Lisle Library District
- ✓ Elk Grove Village Public Library
- ✓ Highwood Public Library
- ✓ Palos Park Public Library

IMET Benefits

Why invest in IMET?

By pooling funds from many public agencies, IMET enjoys economies of scale that can lead to higher risk-adjusted returns.

Other advantages include:

- ✓ Enhanced diversification
- ✓ Liquidity
- ✓ Results-oriented
- ✓ No minimums/no maximums
- ✓ Multiple accounts
- ✓ Best practices
- ✓ Oversight

Questions



A Resolution Approving the
Fourth Declaration of Trust of the Illinois Metropolitan Investment Fund (IMET), Amended and Restated, dated as of April 22, 2022, (Declaration of Trust),
and Authorizing the Execution Thereof, and Authorizing Certain Officials to Act on Behalf of the System Wide Automated Network (SWAN)

WHEREAS, the Declaration of Trust creates a common law trust (the "Trust") to provide an instrumentality and agency through which public agencies organized under the laws of the State of Illinois may jointly act, agree, and cooperate in accordance with the laws of the State of Illinois in the performance of their responsibilities to invest available funds so as to enhance their investment opportunities pursuant to an investment program conducted in accordance with the laws of the State of Illinois, from time to time in effect, governing the investment of the funds of public agencies; and

FOURTH AMENDED AND RESTATED DECLARATION OF TRUST WHEREAS, the authority for the participants in the Fund (the "Participants") to jointly invest their funds comes from the following sources:

- Section 10 of Article VII of the State provides, among other things, that the State shall encourage intergovernmental cooperation and use its technical and financial resources to assist intergovernmental activities among its units of local government; and

- The Intergovernmental Cooperation Act, as amended (the *"Cooperation Act"*), provides a statutory framework that supplements the constitutional grant of intergovernmental cooperation powers found in said Section 10 of Article VII; and

- Section 3 of the Cooperation Act provides that "[a]ny power or powers, privileges, functions, or authority exercised or which may be exercised by a public agency of [the] State may be exercised, combined, transferred, and enjoyed jointly with any other public agency of [the] State … except where specifically and expressly prohibited by law"; and

- Section 5 of the Cooperation Act provides that any one or more public agencies may contract with any one or more other public agencies to perform any governmental service, activity or undertaking which any of the public agencies entering into the contract is authorized by law to perform, *provided* that such contract shall be authorized by the governing body of each party of the contract and shall set forth fully the purposes, powers, rights, objectives and responsibilities of the contracting parties; and

- Section 1-1-5 of the Illinois Municipal Code, as amended (the *"Municipal Code"*), provides, among other things, that the corporate authorities of each municipality may exercise jointly, with one or more other municipal corporations or governmental subdivisions or districts, all of the powers set forth in the Municipal Code; and

- Section 3.1-35-50(d) of the Municipal Code provides, among other things, the following:

> (d) Notwithstanding any other provision of this Act or any other law, each official custodian of municipal funds, including, without limitation, each municipal treasurer or finance director or each person properly designated as the official custodian for municipal funds, including, without limitation, each person properly designated as official custodian for funds held by an intergovernmental risk management entity, self-insurance pool, waste management agency, or other intergovernmental entity composed solely of participating municipalities, is permitted to:
>
> > (i) combine moneys from more than one fund of a single municipality, risk management entity, self-insurance pool, or other intergovernmental entity composed solely or participating municipalities for the purpose of investing such moneys;
> >
> > (ii) join with any other official custodians or treasurers of municipal, intergovernmental risk management entity, self-insurance pool, waste management agency, or other intergovernmental entity composed solely of participating municipalities for the purpose of jointly investing the funds of which the official custodians or treasurers have custody; and
> >
> > (iii) enter into agreements of any definite or indefinite term regarding the redeposit, investment, or withdrawal of municipal, risk management entity, self-insurance agency, waste management agency, or other intergovernmental entity funds.
>
> When funds are combined for investment purposes as authorized in this Section, the moneys combined for those purposes shall be accounted for separately in all respects, and the earnings from such investment shall be separately and individually computed, recorded, and credited to the fund, municipality, intergovernmental risk management entity, self-insurance pool, waste management agency, or other intergovernmental entity, as the case may be, for which the investment was acquired.
>
> Joint investments shall be made only in investments authorized by law for investment of municipal funds. The grant of authority contained in this subsection is cumulative, supplemental, and in addition to all other power or authority granted by any other law and shall not be construed as a limitation of any power and authority otherwise granted.

- Section 12 of the Local Government Debt Reform Act, as amended by Public Act 96-0964, effective July 2, 2010, provides that "a governing body may authorize and upon such authorization the treasurer of any governmental unit may … join with the

treasurers of other governmental units for the purpose of jointly investing the funds of which the treasurer has custody."

WHEREAS, the Fund's assets can only be invested in instruments authorized by the Public Funds Investment Act, as amended; and

WHEREAS, no entity shall become a Participant in the Fund unless and until such entity, including the Entity, has adopted and authorized the Declaration of Trust; and

WHEREAS, the Participants anticipate that other Eligible Members (as such term is defined in the Declaration of Trust) may wish from time to time to become Participants; and

WHEREAS, the Entity deems it necessary and in the best interests of the Entity to participate in the Fund by having the Entity become a Participant:

Now, Therefore, Be and It Hereby Is Resolved, by the **BOARD** of **System Wide Automated Network (SWAN)**, in the exercise of its powers, as follows:

1. The preambles to this Resolution are hereby found and determined to be true, correct and complete and are hereby incorporated into the text of this Resolution by this reference as set out herein at length.

2. The Declaration of Trust is attached hereto and by this reference incorporated herein and made a part hereof, and is hereby adopted, authorized and approved in all respects; and the Entity is hereby authorized to become an additional Participant of the Fund.

3. The Presiding Officer and Entity Secretary or Clerk and other officers or employees of the Entity are hereby empowered and directed to execute and deliver all documents, certificates and other instruments necessary to further the intent and purpose of this Resolution.

4. All resolutions or motions in conflict herewith are hereby superseded to the extent of such conflict, and that this Resolution shall be in full force and effect forthwith upon its adoption.

PASSED this ____ day of _____, 20...

AYES: _____

NAYS: _____

ABSENT: _____

APPROVED this ____ day of _____, 20...

Board President

ATTEST:

Board Secretary

[Seal]

ACCEPTANCE AND APPROVAL OF
FOURTH AMENDED AND RESTATED DECLARATION OF TRUST
DATED AS OF **June 16, 2023** (THE *"TRUST"*)

The undersigned, having been adopted by the **Board of System Wide Automated Network (SWAN) on the 16th day of June, 2023** to become an additional Participant of the Illinois Metropolitan Investment Fund (the *"Fund"*), hereby approves and accepts the Trust and agrees to be bound by its terms with respect to the Fund.

_____
Ted Bodewes, Board President

ATTEST:

_____
Jesse Blazek, Board Secretary

(Entity Seal)

Dated as of _____, 20...