

NDLA Finance Committee Report to Executive Board

May 30, 2008, Mandan, ND

Bonnie Krenz, Finance Committee Chair

#16

Committee Activities February through May

The finance committee discussed the question of paying for a bulk-mailing permit. After some input by Jeanne Narum and Paulette Nelson about the previous use of the permit and since the Good Stuff is no longer mailed, the committee voted to not renew the bulk-mailing permit. If mass mailing is needed the committee recommends the use of PreSort Plus or a similar services.

Kathy Thomas has requested the use of PayPal by NDLA for the purpose of receiving credit card payments for items such as dues and conference registration. I asked Theresa to research the security issue with our website and to present it at this board meeting. I have contacted one business that uses this method for her Internet sales and she stated that she has had not problem and is very comfortable using it. There is a fee per transaction to use PayPal. More information is located in the chart below. Who would pay the fee associated with each transaction?

I reviewed the Professional Development Committee's Policies Handbook and referred a question regarding the handbook back to Kirsten Baesler, "The Finance Committee solicits a budget request. The Chair submits the budget request. Provision may be made for travel to Executive Board meetings, copying, postage, and supplies for the committee. The NDLA Finance Committee recommends the amount to be awarded for each grant. See the current /previous budget for grant allocations." Maybe other handbooks need to be reviewed when stating an action performed by another committee is involved to be sure it is in the other committees handbook also. Nowhere in the Finance Committee handbook does it state that it is the committee's responsibility to make the grant amount recommendations.

I reviewed financial reports and information at the request of Treasurer Michael Safratowich.

Website Payments Standard: Pricing

Monthly Income Per Transaction \$0.00 USD - \$3,000.00 USD	Transaction 2.9% + \$0.30 USD	Price Example You'll pay \$3.20 USD on a \$100.00 USD transaction.
\$3,000.01 USD - \$10,000.00 USD	2.5% + \$0.30 USD	Merchant Rate qualification required You'll pay \$2.80 USD on a \$100.00 USD transaction.

Website Payments Standard and Website Payments Pro: Compare

	Website Payment Standard	Website Payments ProSign up
Technical skills	HTML	APIs
Customer checkout experience	Customers shop on your website and pay on PayPal.	Customers shop and pay on your website or customers can pay on PayPal.
Accept phone, fax, and mail orders with Virtual Terminal	\$30.00 USD per month	Yes
Monthly Fees	Free	\$30.00 USD
Transaction fees	1.9% - 2.9% + \$0.30 USD	2.2% - 2.9% + \$0.30 USD
Setup required	Get set up instantly	Application and approval process
PayPal-hosted checkout	Yes	
Shopping cart required		Yes
Shopping cart support	✔	✔

Supported carts

Supported carts

Both PayPal payment services offer the following:

Accept all major credit cards, and bank transfers	Yes	Yes
Offer PayPal as a Payment Option to increase sales	Yes	Yes
Online, phone, and email support	Yes	Yes
Industry-leading Fraud Protection Services	Yes	Yes