

ONTARIO LIBRARY ASSOCIATION

NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2000

8. Other items

	2000	1999
	\$	\$
OFA Contribution		
As a result of negotiations, the Ontario Film Association / Association For The Advancement of Visual Media dissolved and became part of OLA, contributing its remaining funds amounting to \$11,308.	-	11,308
Additional executive compensation	-	(77,145)
During the year, the Board of Directors passed a resolution, awarding additional compensation on an ex gratia basis to the Executive Director. The award, amounting to \$77,145 (including imputed interest of \$15,000) recognized the reduced level of remuneration sacrificed by the Executive Director in previous years; of the total, \$32,280 was paid during 1999 and the balance paid in 2000.		
	-	<u>(65,837)</u>

9. Lease commitment

The association leases its office premises and is committed to the following minimum annual rental payments for the year ending December 31:

2001	24,201
2002	26,302
2003	31,832
2004	35,420
2005	38,930
2006	24,038