

Minutes from Spring 2011 Textbook Rental Committee Meeting

Members present:

Sarah Boomer, Edwin Cancel, Marshall Guthrie, Mark Lane, Malissa Larson, David McDonald, and Christina Reagle.

Mark lane. Discussed actual rental numbers for spring term rental program. Provided handout that added detail concerning rental rate (determined by expected divided by actual rental)

Average rental rate was 72% goal was 90%. No apparent correlation between price and rental rate exists.

Fiscal report presented \$9,864 in rental revenue cost of new books would have been \$25,052 Question asked if it is possible to have used books moved into the rental inventory? Response too difficult to predict available books that are in good enough condition to use.

Bookstore will continue to seek to use used books. Cost of replacement will be closer to 20% increase over current cost in three years.

It would take 13 terms estimated to allow the rental revenue to equal the sales revenue at 79% overhead. If bookstore would reduce overhead rate to 67% then nine rentals are needed.

Increase rental rate would decrease the number of turns.

Sarah: what proportion of courses in current mix are offered three times a year?

Answer: 15

Question: What is done with inventory for a course that no longer uses the book?

Answer: Inventory is disposed of and any revenue generated would be used to support the rental program.

Discussion on how to increase offering and use rates

- It was suggested that there be mass advertisement at SOAR especially with parents.
- Focus on courses in blocks to maximize the positive impact to the students
- Focus on department heads and division chairs Provide rewards to faculty at department level provide a tee shirt that promotes rental options

Other discussion items

- Darin will review the custom text book contract to allow for rental option for biology
- Electronic version up front to support disabilities accommodations.
- Biology 211 survey to registering students. Books on sale Sept 6, reserve august 15
- Incentive to faculty to offer rental at department level adjunct a d tenure and a student incentive
- Keep the price at 38% of price.
- Survey results have received completed surveys. With the move have not had the chance to tabulate results. How do we provide access to disabled students, offer link on bottom of page for

those who did not complete survey. Student voice is an accessible option. Survey modified to add question on where students sell books back.

- Mark will model price three term same book price like ES 101,102 and 103. And biology.