

# The Westport Library...

Approved: 07/16/2020

The Westport Library  
Westport, Connecticut  
Minutes of the Finance Committee Meeting  
June 10, 2020

**Members Present:** Russ Baris (Chair), Jocelyn Barandiaran, Iain Bruce, Jonathan Cunitz, Sivan Hong, and Scott Bennewitz.

**Members Absent:** None.

Staff attending: Bill Harmer, Melanie Myers, and Wafaa Naggar.

The meeting was called to order at 8:33 am by Russ Baris.

A **motion** to approve the May 12, 2020 minutes was presented by Jonathan Cunitz, seconded by Sivan Hong, and approved by the committee.

Jonathan Cunitz reviewed the financial reports for period ending May 31, 2020 with the committee members. Questions were raised regarding the expected deficit at year end due to lower revenues, legal fees, additional repayment of the capital bridge loan, and additional capital improvement needed soon. Discussions followed.

Bill Harmer reported on the additional capital improvement list and the effect it might have on the available capital campaign funds. A complete list of the capital improvement will be presented in the July meeting. Based on the possible future need the committee recommended to pay down another \$200,000 of the outstanding capital bridge loan.

Bill Harmer reported to the members the results of his conversation with town official and their plans for staffing in the next FY 2020/2021.

Wafaa Naggar shared the most recent information regarding the PPP Loan (Paycheck Protection Program) and the effect it will have on the library's finance.

A **motion** to adjourn the meeting, was presented by Scott Bennewitz, seconded by Sivan Hong, and approved by the committee.

Meeting was adjourned at 9:34 am.

Respectfully submitted, *Wafaa Naggar*