

# The Westport Library...

**The Westport Library  
Westport, Connecticut  
Un-Approved Minutes of the Finance Committee Meeting  
May 11, 2021**

**Members Present:** Scott Bennewitz (Chair), Iain Bruce, Jonathan Cunitz, Stefano Pacifico.

**Members Absent:** Sivan Hong

Staff attending: Bill Harmer, Melanie Myers, and Natasha Smith, Nancy Klein.

The meeting was called to order at 6:00 pm by Scott Bennewitz.

Scott Bennewitz moved to accept the minutes of the April 8, 2021 meeting. Minutes were approved by the committee as presented.

Natasha Smith reviewed the major change in the financial reports for period ending April 30, 2021 with the committee members; questions and discussion followed.

Scott provided details on the planned reserve transfers as part of forecast, discussions followed. Scott made a motion to move YTD reserve transfers per totals on 4.30.21 reserve fund report; committee voted unanimously.

Jonathan presented the capital campaign results as of April 30<sup>th</sup>, made a motion to pay the First County loan, committee voted to revisit this next month.

Scott provided an update on the budget status approved by the LMA and RTM committees. Iain moved to vote for the committee to present the approved budget to the board for approval to adopt. Committee voted unanimously.

Scott provided an update on the investment committee meeting on April 26<sup>th</sup>; no change in strategy was made. Mentioned he plans to work with Natasha and Jonathan to prepare a proposal to present to the committee next month for going forward. Discussion followed.

Nancy Klein shared an update on the development plan; discussions followed.

Meeting was adjourned at 7:20 pm.

Respectfully submitted, *Natasha Smith*