

The Westport Library...

**The Westport Library
Westport, Connecticut
Un-Approved Minutes of the Finance Committee Meeting
October 19, 2021**

Members Present: Scott Bennewitz (Chair), Iain Bruce, Jonathan Cunitz, Jeremy Price, Anna Alemani, Sivan Hong

Members Absent: none

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

Guests attending: Andrea Berkley, Krishna Patel

The meeting was called to order at 5:04 pm by Scott Bennewitz.

Scott introduced the Development Fund management discussion; Natasha presented the prior year Development Fund results, and discussions regarding the current year targets followed. Scott, Bill, Nancy, and Natasha will work on finalizing current development goals/budget, with assistance from Iain and Anna.

Scott Bennewitz moved to accept the minutes of the September 21, 2021 meeting minutes. Minutes were approved by the committee as presented.

Scott suggested deferring a vote to forward the IRS Form 990 to the Governance and Nominating committee given the limited time to review the document; committee agreed. Natasha to direct Whittlesey to request an extension to file. Natasha will collate the questions or revisions requested from the committee and send to the auditor, requesting a turnaround of at least one week prior to our next meeting.

Natasha presented the FY reforecast; Jonathan suggested that the year-end reserve transfer to offset deficit should not be included in the actuals/forecast and requested revisions to the treasurer's report. Iain asked for a change, as town reimbursements should be recorded separately from the Town Appropriation.

Bill presented his roadmap to replenish Media Studios loan from reserves, discussions followed. Committee agreed to use selected funds and to discuss further other methods to replenish tech reserve.

Meeting was adjourned at 6:29 pm.

Respectfully submitted, *Natasha Smith*