

The Westport Library...

Approved 08/16/2022

**The Westport Library
Westport, Connecticut
Minutes of the Finance Committee Meeting
July 19, 2022**

Members Present: Scott Bennewitz (Chair), Jeremy Price, Anna Alemani, Ben Chan, and Peter Zakowich.

Members Absent: None

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

Scott opened meeting at 5:01 pm

Committee approved 06/07/2022 meeting minutes; minutes were unanimously approved.

Kim Knap, partner, and Amanda Jagello, manager, from Whittlesey auditing firm reviewed the upcoming FY 21/22 audit process with the committee.

Scott Bennewitz informed the committee the results for FY 20/21 is showing a surplus. Based on the previous approval by the committee during the July 15, 2021, the surplus will be transferred to the general reserve.

Anna Alemani reviewed the treasurer's report for FY 21/22 period ending 06/30/2022.

To balance FY 21/22 deficit, a **motion** to transfer up to \$50K from the maintenance reserve to cover the cost of repairing the water damage and to transfer the balance from the general reserve was presented by Scott Bennewitz, seconded by Anna Alemani, and unanimously approved by the committee.

Scott notified the committee that the new Finance Director will be starting August 1st, 2022, and Wafaa Naggar will be available to help during the transition.

Scott reviewed the proposed topics for the finance committee to tackle in FY 22-23. Detail discussion will follow in the next meeting.

The meeting was adjourned at 6:04 pm

Respectfully submitted, *Wafaa Naggar*