

The Westport Library...

Approved on April 23,2024

**The Westport Library
Westport, Connecticut
Approved Minutes of the Finance Committee Meeting
March 19,2024**

Members Present: Scott Bennewitz (Chair), Bob Boroujerdi, Anna Alemani, and Pat Wieser

Members Absent: Ben Chan, Peter Zakowich

Others attending: none

Staff attending: Meryl Kaplan, Melanie Myers and Bill Harmer

Scott Bennewitz opened the meeting at 5:05 pm.

The committee approved without objection the 2/27/2024 meeting minutes as presented.

An update of the Westport Board of Finance meeting was discussed. The Board of Finance voted to approve the Westport Library budget for the fiscal year FY24/25. No further action is needed currently.

Bill Harmer informed the committee that we secured an honoree for our next Booked for the Evening Event. Billie Jean King will be honored at our 25th anniversary event. The event will be after the US Open in early September 2024. As a condition of securing Ms. King, we will need to pay a \$50k honorarium to her foundation. The development group will be looking at increasing sponsor rates and increased capacity seating to raise the additional needed funds. In FY24/25 we will have two Booked for the Evening events. The second Booked for the Evening event will be in the spring of 2025. Henry Winkler, who originally turned us down for this year's event, has called to say he would like to work with us next year.

The question came up if there is too much happening in a close amount of time. Asking donors to support BJK in September 2024, Annual Fund in December 2024, and Henry Winkler in May 2025.

Discussion was had about the upcoming VersoFest'24. All the concert counts continue to rise though we still might have a \$30K shortfall in revenue vs. cost. The event will need to use T-friends fund and Schacter Program Funds to support the event. Bill will give the group an update closer to the event date.

Bob Boroujerdi – dropped off call at 5:37 to discuss RFP for new audit firm.

After discussing the four audit firms, it was decided to move forward with Clifton Larson and Cohn Reznick. Meryl will be scheduling zoom presentations from the two firms before April 1st.

The meeting was adjourned at 5:56 pm

Respectfully submitted, *Meryl Kaplan*