

The Westport Library...

Approved on November 18th, 2025

The Westport Library
Westport, Connecticut

Approved Minutes of the Finance Committee Meeting
October 14, 2025

Members Present: Scott Bennewitz (Chair), Bob Boroujerdi, Sheri Gordon, Ben Chan, Peter Zakowich, Darcy Travlos

Members Absent: Anna Alemani

Guest attending: Melanie Ballestas-CLA

Staff attending: Bill Harmer, Melanie Myers and Meryl Kaplan

Scott Bennewitz opened the meeting at 4:47 pm.

- Minutes – Approved from the September 16th meeting without objection
- Final Draft of FY2024-25 Audited Financial Statements
 - Melanie B. presented the financial statements from the FY24/25 audit.
 - The audit went smoother than last year
 - Library Management was prepared for the audit; all timing issues were on the CLA side.
 - No adjustments were needed to the records.
 - The library received an unmodified opinion (the highest opinion given)
 - All 990 schedules are due to CLA by November 17th. Draft 990 will be done by January 15th.
 - All 990 extensions have been filed. We have until May 15th to submit.
 - Committee concurred with sending the Audited Financial Statements to the Gov/Nom committee in November for approval before the final report is issued.
 - There were no objections from the committee to move forward with the 990 schedules that are needed.
- Review of YTD Financial Reports
 - September Financials were presented (1st Quarter)
 - The library is ahead of budget for the 3 months with some items that might need an updated forecast at 6 months (Recruitment, Workers Comp Insurance)
 - Budgeted Reserves, \$23,500, will need further discussion as to where the funds should be used/ allocated.
- 2025-2026 Budget schedule and approach
 - The team needs to prepare for town funding challenges

- There will be transparency for the entire board
 - Telling the story behind the numbers needs to be clear
 - 3 scenarios will be worked on (modest contraction, baseline, modest increase)
 - Try to come in at less than 3%
 - Understand the cost pressures
 - First budget meeting to be scheduled for mid-November
 - Meeting needs to be set up with new First Select Person
 - Budget work to be done at monthly Finance Committee Meetings and maybe a work session in January 2026.
 - January 28th, 2026 board to vote on final budget to be submitted
- StoryFest Proposed Budget
 - The StoryFest budget was presented to the Finance Committee.
 - This is a self-funded event, we do not use operational funds
 - This event is paid for by ticket and book sales with the balance coming from the Schacter Fund, Friends Fund and General Program Funds
 - This event is budgeted at a strategic level and is aligned with our strategic plan.
 - ACTION: Budget as presented has a calculation error that needs to be corrected before the Board meeting
- CFO search update
 - Melanie gave an update of the CFO search. The library is in the process of phone screening 5 candidates.
 - 2-3 candidates will be brought to the library for interviews with the staff, Finance Committee and some members from Board of Trustees
 - Each candidate will be required to do a presentation on Financial and Payroll Systems implementation.
- Supper and Soul
 - Bill gave an update on the optics of Supper and Soul and provided a memo
 - The event aligns with our strategic plan and vision
 - No cost to the library
 - Program has been done for the past 6 years
 - We do events with over 100+ partners during the year, this benefits the town and merchants in Westport

The meeting was adjourned at 5:59 pm

Respectfully submitted, *Meryl Kaplan*