

(March 18, 2026)

Un- Approved Minutes of the Board of Trustees Meeting
Zoom - 7:00 pm
March 18, 2026

Trustees Present: R. Boroujerdi, K. Patel, S. Bennewitz, B. Chan, S. Gordon, M. Silverstein, A. Alemani, D. Briggs, C. Charise, J. Corgel, K. Guion, D. Travlos, L. Van Gundy, P. Wieser, A. Zwick, M. Sze.

Trustees Absent: B. Gaylord, J. Price, P. Zakowich

Also Present as a Member of the Development Committee: R. Herbertson

Meeting called to order at 7:04 pm

President's Report: R. Boroujerdi

R. Boroujerdi started meeting by getting unanimous consent to the February 25 minutes. Dan Woog podcast with A. Gianni regarding WPL programming available to view. New program called We- Read. Budget season underway; Board members should send questions on WPL budget to W. Harmer.

Finance Report: S. Bennewitz

S. Bennewitz introduced final draft of Form 990. Finance Committee is comfortable discharging Form 990 to Gov/Nom committee for review with recommendation it be forwarded to the Board. Due date is May 15. S. Bennewitz updated Board on Town appropriation process. Meeting with Board of Finance held February 25; W. Harmer, A. Tencic and M. Myers handled inquiries on a quick turnaround. March 10, Board of Finance approved WPL requested appropriation. Town appropriations now head to RTM for review and approval in early May. S. Bennewitz also updated Board on BOF request to review WPL through Town Internal Auditor.

S. Bennewitz also reported on Investment Committee quarterly meeting. Reporting is available on the Board portal. No major changes recommended. R. Boroujerdi noted that the Investment Committee Policy is under development.

S. Bennewitz noted that the Reserve Policy sets targets for reserves. Given the budget proposed for 2026-2027, the Finance Committee is recommending moving \$100,000 from ERC funds into Reserves. S. Bennewitz made the motion to move the \$100,000 from ERC funds into Reserves, P. Wieser seconded, unanimous vote.

S. Bennewitz updated Board on the Board Designated Fund. In the past, used as a quasi-endowment, with a portion of trailing balance used to support general operating expenses. Finance Committee considering whether Board Designated Fund could be used to support Strategic Plan.

Treasurer's Report: B. Chan

B. Chan updated Board on CFO's plan to update Board at the next meeting on year end projections. B. Chan noted that WPL has raised more money than was in the budget, through programming and café, which puts us ahead. Full reports are in the Board portal.

Gov/Nom Report: M. Sze

M. Sze reported on recruitment of trustees. Deadline for applications is March 20. Gov/Nom working on Gift and Sponsorship policies. Gov/Nom also working on WPL Bylaws.

Development Report: R. Herbertson and M. Silverstein

R. Herbertson reported Development also weighing in on Gift policy. Significant increase in sponsorships for VersoFest. Annual Appeal currently above \$500k. Analyzing data to look for trends in giving.

Executive Director Report: W. Harmer

W. Harmer noted ED Report on the Board portal. We-Read has launched. VersoFest underway, very successful events so far. AI Committee met in NYC to visit AI Lab owned by WPL donor Steve Gerber; very fruitful visit. Grant submitted for CGI. Marketing Director search is underway.

Meeting was adjourned at 7:43 pm.