

The Westport Library...

The Westport Library
Westport, Connecticut

Unapproved Minutes of the Finance Committee Meeting February 24, 2026

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

Members Absent: none.

Guest attending: none.

Staff attending: Bill Harmer, Melanie Myers, Robin Powell and Amber Tencic

Scott Bennewitz opened the meeting at 4:48 pm.

- The minutes of the December 16, 2025 meeting and the January 20, 2026 meeting were approved without objection.
- Amber reviewed the full year forecast, including key expense overage drivers, including discussion about the grant writer expense. The group requested additional detail on the number of grants submitted, the total amount applied for, and the number and dollar value of grants awarded. As this initiative is still new, it was agreed that the team will continue to monitor performance through the end of the fiscal year.
- A review and discussion of the organization's reserve levels took place. Bob asked whether the group should consider increasing the reserves by \$100,000 in anticipation of the 2026–2027 budget being approved, noting that reserve requirements are tied to annual budgeted spend. No decision was reached, and the topic will be revisited at the next meeting.
- A review of the Verso Fest budget occurred, and it was noted that the overall event should break even and may result in a surplus.
- The Eli Sharabi talk was an important event, and ticket sales and sponsorships covered all but \$16K of the cost.
- A discussion of the Gift Acceptance Policy occurred, and Bob suggested an increase to the gift amount requiring Board review and acceptance to \$100K. Scott will discuss the increase with Martina. Gov/Nom will present the revised policy to the board once they have a final draft.
- Lastly, Scott requested an update on the 990 and Amber responded that it is in process.

The meeting concluded at 6:15 pm

Respectfully submitted, *Amber Tencic*