

The Westport Library...

The Westport Library
Westport, Connecticut

Unapproved Minutes of the Finance Committee Meeting March 17, 2026

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

Members Absent: Peter Zakowich and Anna Alemani

Guest attending: none.

Staff attending: Melanie Myers and Amber Tencic

Scott Bennewitz opened the meeting at 4:47 pm.

- The minutes of the February 24, 2026 meeting were approved without objection.
- The 990 was presented and reviewed by the committee and it was agreed to bring the 990 to the Gov/Nom committee for their approval.
- A discussion around the budget to actual overages proceeded and it was agreed that Amber would present a revised forecast at the April meeting.
- An update of the investment committee proceeded, and Bob asked Scott to provide the revised investment policy to be reviewed after the meeting. Amber asked to provide a proposal to outsource the allocation of investments between funds at the next meeting.
- Scott asked Amber and Melanie to review the Board Designated Fund documentation and to review with Bill.
- A review and discussion of the organization's reserve levels took place. As requested at the prior meeting Bob brought forward a motion to allocate \$100,000 from the Board Designated Fund to increase reserves to meet the needs of the proposed 2026/2027 Budget. The motion was unanimously approved.
- Scott reviewed the next steps of the Budget process and noted that the Board of Finance accepted the appropriation request. The 26/27 budget will then be discussed with the RTM LMA+Fin Committees in April 2026, with the RTM vote in Early May.
- The review request from the Town of Westport was discussed and Scott asked to set up a meeting with the Library's audit partner to discuss.

The meeting concluded at 6:09 pm

Respectfully submitted, *Amber Tencic*