

Theatre Workshop of Nantucket
Executive Committee Meeting
Tuesday April 24, 2020
(via Conference Call)

Present: Kay Bernon, Ellie Gottwald, Susan Lucier, Chris Mortenson, Maria Roach, Terry Schubach

Ex-Officio: Bethany Oliver

Meeting called to order at 9:07a.m.

Minutes of the 3-25-20 meeting were approved unanimously.

Kay Bernon gave a heartfelt thank you to Bethany and Justin for their tireless work during this crisis. They are the people on the TWN frontline, and their dedication and loyalty inspire us all.

The meeting mainly centered around two things—

- Our need to continue to think outside the box due to social distancing restrictions, in order to stay visible and relevant
- Our survival through 2020 – producers, benefit

Bethany reported:

- Our two virtual readings so far have been very well received and well attended. She and Justin are exploring additional virtual ideas. It should be noted that Actors Equity has established a new series of contracts that we must navigate for all AEA contracts.
- We applied for an SBA Payroll Protection loan and are waiting to hear from Cape Cod 5 about the status. (Subsequently, we received \$55,400). This is a two-year loan from the federal government's Small Business Administration. The interest rate is 1%. The loan is eligible to be forgiven (it essentially becomes a grant) if we spend it in the next eight weeks and in accordance with SBA rules. Bethany and our bookkeeper Adam Berman are working with Cape Cod 5 to figure out how best to go about having it forgiven at the end of the eight-week spending period.

Action: In response to CC5's request, the Executive Committee on behalf of the Board approved Bethany Oliver to be the signatory for the PPL loan for TWN.

*Subsequently, Susan Lucier sent the EC's approval to Bethany via email which was then shared with the bank.

Producers:

We received money earlier in the year, and we have a couple of pledges that we hope will come in. We need a plan to present to producers that enables us to justify keeping what we have already collected and a rationale for soliciting new producer prospects.

Producers must be made to feel comfortable with our plans and allow us to deploy their generous gifts in new creative ways. Ellie suggested that we consider offering a full summer package and that we think about using the money raised from the benefit to start a fund toward a housing endowment.

Benefit:

We briefly reviewed what other local non-profits are doing. (Nantucket Cottage Hospital recently announced the cancellation of their annual Boston Pops Concert.) It is clear that we must cancel our July benefit and re-imagine it as a virtual event. Chris suggested that we remember 3 things: maintain visibility; be cautious when dealing with partners; and make what we do high quality, fun and uplifting.

Maria suggested planning and hosting a Donor Telethon, and everyone loved the idea. Bethany will follow up with an email blast to let the public know that we're working on it and that they should stay tuned for details.

Kay recommended holding a Development Committee meeting asap to discuss the producer appeal and the benefit. There are many details to consider, including notifying our Host Committee.

Action: Kay and Bethany will work together to set up a Development Committee meeting ASAP.

Financial:

Chris reported that our finances are in fair shape. Expense controls are in place and a conservative approach to investments should keep us liquid and insure our survival. We will begin working on a new 2020 revised budget soon, and have something ready for the board meeting at the end of May.

We discussed the rent for Bennett Hall and our Main Street office. Bethany had already spoken to the FCC's Reverend Gary Klingsporn to see if they would be willing to offer any concession, and she is waiting to hear back from him.

The state of Massachusetts has ordered that no one can be evicted for non-payment of rent right now, but we need to be cognizant of our relationships. Bethany reminded us that the office lease expires at the end of September.

Action:

Bethany will reach out to Gary again and report back.

The meeting was adjourned at 10:30 a.m.

Respectfully submitted,

Susan Lucier
President

