

**Theatre Workshop of Nantucket**  
Board of Directors Meeting  
August 14, 2020  
via Zoom

**Directors present:** Kay Bernon, Beth English, Ellie Gottwald, Susan Lucier, Linda Mason, Chris Mortenson, Helene Patterson, Maria Roach, Elaine Schwartz, Lisa Soeder, Will Steele

**Council members present:** Kathy Garre-Ayars, Victoria Girvan, Susan Hostetler, Jeff Lucier, Les Silverman

**Staff present:** Justin Cerne, Bethany Oliver, John Shea

**Welcome and Call to Order:** Board President Susan Lucier called the meeting to order at 9:07 a.m.

**Approval of Minutes of the June 26, 2020 board meeting:** The minutes were distributed via email prior to the meeting. Upon motion duly made and seconded, they were approved by unanimous vote.

**President's Remarks**

Susan thanked the benefit committee chairs for a fantastic job—for their hard work on all of the details of the Telethon event and the excitement around it, and the success in meeting our goals. She also thanked the board and council members who stepped up and supported the Telethon, John Shea for his work on the event, and Bethany and Justin for an incredible evening.

**Artistic Director's Report**

- Justin thanked everyone for their extraordinary work on the Telethon—it was a real team effort.
- *Love and Information* by Caryl Churchill will be available to stream starting August 19<sup>th</sup>—it's 2 hours long, 109 actors, 12 directors.
- Justin is hoping to do a virtual production of a show by Kaufman & Hart in October, still TBD.
- The Holiday Show will be taped by NCTV in Bennett Hall in October. It will be screened over Thanksgiving weekend. Justin and Bethany will be reaching out to the board for Holiday Messages to include in this show.
- They are also planning to create a “cookies and cocktails” cookbook to sell in local shops and bookstores and to be featured during the Holiday program. This will help us to stay visible, while raising funds.
- On the Isle did a reading of *Mame*, a fundraiser for all 4 theatres—Dreamland, White Heron, TWN and On the Isle.

## **Managing Director's Report**

- Bethany said the TWN office will move at the end of August from the Main Street location to Bennett Hall.
- Bethany and Justin will begin work on the 2021 budget soon, creating three scenarios: 1/ If things are back to normal; 2/ If things are a little better and we can do more outside; and 3/ If we are unable to do anything live, inside or out.

## **Treasurer's Report**

- Chris reported actual numbers for the first six months of 2020. Total revenue is \$360k, 50% of our original budget, but not bad considering we had zero theatrical revenue. After outstanding Telethon and Producer funds are received, we will be closer to 75% of the original fundraising budget. Also, the revenue number does not include \$54K from the federal PPP loan because it has not yet been converted to a grant.
- Expenses through June are slightly over budget, and the bottom line is a surplus of \$83K

With primary focus on cash:

- As of 6/30/20, TWN had \$399k in the bank, including the PPP loan funds and \$100K of restricted funds
- As of 8/13/20 cash was at \$480K
- We are still collecting receivables from the Telethon and waiting for word on some grants
- Chris projects \$325k-350k in cash at yearend. This is a good position to be in and we'll survive the winter even though so much is still uncertain for 2021.

## **New Business—12 Pine Grove Road**

Susan L. told the board about an opportunity we have to purchase this property. It has seven bedrooms with a potential for adding two more. Permanent housing of this type would be a long-term investment for Theatre Workshop, saving us money over time; contributing to the long term sustainability of the theatre; and making it easier and more financially viable to continue to produce the type and quality of theatre we have created on Nantucket in recent years. After discussion, Susan asked the board to authorize Bethany and Chris to explore the potential for acquiring the property, getting mortgage financing and raising the funds for a down payment.

**Motion:** Upon motion duly made and seconded, the board voted to authorize Bethany Oliver and Chris Mortenson to pursue the opportunity and negotiate the terms of what might be a purchase by TWN of the property known as 12 Pine Grove Road in Nantucket, a transaction that would later require board approval.

## **Adjournment**

The meeting was adjourned at 10:45 a.m.

Respectfully submitted,

Ellie Gottwald, Clerk