

Theatre Workshop of Nantucket
Board of Directors Annual Meeting
Friday, October 9, 2020
(via Zoom)

Directors present: Kay Bernon, Beth English, Jane Forman, Ellie Gottwald, Cecelia Johnson, Susan Lucier, Jean Doyen de Montaignou, Chris Mortenson, Helene Patterson, Maria Roach, Terry Schubach, Lisa Soeder, William Steele

Council members present: Chris Bloom, Kathy Garre-Ayars, Victoria Girvan, 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 9:03 a.m.

Approval of Minutes from the September 11, 2020 board meeting: The minutes were distributed by email prior to the meeting. Upon motion duly made and seconded, they were approved by unanimous vote.

President's remarks: Susan welcomed everyone to TWN's first Zoom Annual Meeting and welcomed Cecelia to her first board meeting.

- With a heavy heart, Susan informed everyone that Judy Seinfeld's beloved son Steven died earlier this week, and asked that everyone join her in sending support and condolences to Judy and her family.
- Susan reviewed what we've done in 2020, including:
 - At last year's Annual Meeting, after a successful summer and fall, Susan looked forward to a wonderful 2020 season. In March of this year, COVID changed everything. She thanked Justin and Bethany for their tireless efforts to create new programming without gathering indoors and in compliance with public health guidelines.
 - We scrapped our original 2020 budget and drafted a new one, which continues to change to fit new circumstances.
 - In early April, we switched to virtual performances, most notably John Shea's adaptation of *The Trouble with the Truth*, featuring John and Lea Thompson, his co-star from the original film; and *Love and Information* by British playwright Caryl Churchill. Justin's conception was done in collaboration with 13 other theatre companies, 14 directors and 109 actors.
 - We replaced our summer benefit with an old-fashioned Telethon, which thanks to everyone involved was a big success, both artistically and financially.
 - And in the midst of everything, we were presented with an opportunity to purchase a house for our actors, technicians, etc. It's an investment in our future; and thanks to our generous board members and friends, in under a month we raised almost \$300,000 for the down payment. Impressive!

- Thanks to our entire staff for their dedication to TWN, including Danica Connors and Emily Dunn, whom we were forced to furlough. We look forward to a time when we can bring them back.

Nominating & Governance

Terry called for a series of motions to re-elect Board and Council members whose terms expire this year and to elect a slate of officers for 2021. All three motions were duly made, seconded and passed unanimously.

- Beth English, Ellie Gottwald and Susan Lucier were re-elected to serve as Directors for a 3-year term expiring in 2023.
- Bruce Beni, Mary Bennett, Chris Bloom, Anne Fitzpatrick, Kathryn Garre-Ayars, Victoria Girvan, Jill Karp, Jeff Lucier, Les Silverman and Calista West were re-appointed as members of the Theatre Council for a 1-year term expiring at the end of 2021.
- The following persons were re-elected as officers of the Corporation to serve for a 1-year term expiring at the end of 2021: Susan Lucier, President; Maria Roach, First Vice President; Kay Bernon, Second Vice President; Chris Mortenson, Treasurer; and Ellie Gottwald, Clerk.

Susan thanked everyone for their continued support and commitment. Special thanks to the Executive Committee for all of the extra time they devote to TWN. Their work on behalf of TWN is incredibly meaningful.

Artistic Director's Report: Justin called for a round of applause for Susan and the Executive Committee; and he thanked everyone who came together during the pandemic to keep the organization running smoothly.

- Justin encouraged everyone to watch *Jenna and the Whale*, a show directed by Connor Bagley currently running on the website through Oct 12. It came to us via the Soul Project in association with the Public Theatre.
- Rehearsals/filming start next week for "Home for the Holidays." It will be filmed soon and aired November 27, 28, 29 & 30. The show will feature island talent, be promoted in conjunction with our fall appeal and include short video clips of holiday greetings from board members and others. Justin asked everyone to make and send him a video clip.
- The Broadway League recently announced that Broadway theatres will remain closed through at least May 2021, and TWN will most likely follow their lead.
- He and Bethany are working to formulate four budget scenarios. We do have a plan, but it continues to change frequently.

Managing Director's Report: Bethany thanked everyone for all their extra work. She is working on the Fall Appeal, and she asked everyone to review the names of donors on their personal contact lists and be prepared to add personal notes. Our goal is to raise \$30K.

Treasurer's Report: A P&L statement through August was emailed to Directors prior to the meeting, and Chris reported on our current financial and cash positions.

- We are having a good year despite COVID. In August, we collected almost all of the receivables from the Telethon, and year-to-date net income is \$270K.
- We are doing well for two big reasons: combined revenue from the Producer Appeal and the Telethon of \$500K which is 85% of our original budget, and significantly lower than anticipated expenses.
- However, we expect to lose money in the last four months of the year, and 2021 is still unknown.
- We had \$540K in cash at the end of August—an all-time record. That includes \$55K of federal PPP loan funds, which we hope to be converted to a grant, and a \$55K producer appeal donation for 2021. Cash should end the year around \$350K.
- Pledges for the house down payment total just under our goal of \$300K. Chris thinks we will hit our goal, and he asked those who made pledges to send their payments next week.

12 Pine Grove Lane

Bethany reported that we signed the Purchase & Sale Agreement on September 22, and closing is scheduled for October 26. We are still waiting for the appraisal.

Justin thanked everyone for their support. He said acquiring a house “inspires hope, because everyone understands how housing impacts what we put on stage.”

Susan said it is a huge milestone for TWN, evidence of the depth of our support going into our 65th year. This forward-thinking decision solves one of our biggest and most expensive problems and solidifies the future of TWN. She called for a motion to approve the purchase of 12 Pine Grove Lane, per the terms of the Purchase & Sale Agreement. Upon motion duly made and seconded, the transaction was approved by unanimous vote.

New Business: John Shea said that once it is safe, Lea Thompson wants to come to Nantucket to do *The Trouble with the Truth* on the TWN stage.

Adjournment: The meeting was adjourned at 9:49 a.m.

Respectfully submitted,
Ellie Gottwald, Clerk