

Theatre Workshop of Nantucket

Executive Committee Meeting

Friday, April 22, 2022

Present: Maria Roach, Ellie Gottwald, Susan Lucier, Chris Mortenson, David Southwell, Terry Schubach, Helene Patterson

Ex Officio: Justin Cerne, Bethany Oliver

President Susan Lucier called the meeting to order at 9:02 a.m

Justin started with fabulous report on the state of the upcoming productions, Meteor Shower has a great cast and will start May 9th. They are casting We Will Rock You now and it is going well. Creative is going great all around.

We discussed and agreed to following for 2022 productions: eliminate vaccine requirements, adopt a "Masks Strongly Encouraged" policy and include a statement that we reserve the right to change as required. A statement will be added to the TWN website.

Bethany reported that subscriptions are on sale. Individual tickets will go on sale May 1st. Bethany will notify the board and also tell them that tickets for the Gala are available now.

Chris presented summary financials for the first Quarter. Every year we present the budget for the whole year. As we look at the budget on 1Q basis...first 1Q is our most profitable; 2Q expenses start to go up as we put on shows; 3Q is our "white knuckle" quarter with most activity in both income and expenses; 4Q is usually a loss as fund raising is at a lull yet we have a Holiday show to produce. We usually break even and have a nice cash reserve going into the start of the new year.

Bottom line is our net income for the 1Q is \$ 137,000 after income and expenses. We have cash reserves of \$ 463,000.

That is down almost \$200,000 because we closed on the Essex house. But we are in pretty great shape AND we own 2 houses!

Susan discussed new Producer results from Palm Beach event. Justin and Maria added more development results from that. All in, we have reached the goal for the Seinfeld Match, gaining 9 new Producers and 26 new donors.

Other discussion included: dues, vehicles needed for the summer, insurance and responsibilities for those who drive TWN vehicles and TWN's need for a Chair of the Development Committee,

Helene gave a Facilities Committee update.

The Meeting was adjourned at 9:55 a.m.

Respectfully submitted.

Helene Patterson, Clerk