

Theatre Workshop of Nantucket
Board of Directors Annual Meeting
Friday, October 7, 2022

Directors present: Kay Bernon, Richard Doyle, Beth English, Jane Forman, Ellie Gottwald, Susan Lucier, Chris Mortenson, Jean Doyen de Montaignou, Helene Patterson, Maria Roach, Terry Schubach, Judy Seinfeld, Lisa Soeder, David Southwell, William Steel

Council members present: Amber Cantella, Victoria Girvan, 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 9:02 a.m.

Approval of Minutes of September 9, 2022 meeting: Upon motion duly made and seconded, the Minutes were approved by unanimous vote.

Nominating & Governance: Terry Schubach introduced two new candidates for the Board of Directors, Holly Bartlett Johnson and Karen Keelan. Terry gave background of these candidates. She then called for a series of Motions:

- To elect Holly Bartlett Johnson and Karen Keelan as directors for 3 year terms expiring at the end of 2025
- To re-elect Jean de Montaignou, Helene Patterson, Elaine Schwartz, Lisa Soeder, David Southwell and Will Steele as directors for 3 year terms expiring at the end of 2025
- To elect the following slate of officers to serve 1 year terms expiring at the end of 2023: Susan Lucier, President; Chris Mortenson, Treasurer; Helene Patterson, Clerk; Maria Roach, Vice President; Ellie Gottwald, Vice President; David Southwell, Vice President; Will Steele Vice President.
- To appoint Bruce Beni, Chris Bloom, Amber Cantella, Jane Forman, Kathy Garre-Ayars, Victoria Girvan, Jill Karp, Peggy Kaufman, Terry Schubach and Les Silverman as members of the Theatre Council for a 1 year term expiring at the end of 2023

These Motions were duly made, seconded and approved by unanimous votes.

President's Report: Susan welcomed Karen and Holly to the Board. She thanked Terry for an excellent job leading the Nominations and for her years of steadfast support. She welcomed Lisa Soeder back to the Executive Committee, now as chair of Nominations & Governance. She made several other appointments to the Executive Committee: Judy Seinfeld and Richard Doyle without portfolio. And she thanked Jane, who is moving on to the Council, for her 9 years of loyal support. Susan thanked all of the Board members for their dedication, especially over these last few difficult years. Susan stated that she will be working on Committee assignments in the next few months. She is also working on updating the Bylaws and hopes to send to a committee for review soon.

Producing Artistic Director's Report: Justin started by thanking Susan for all she has done leading us.

He gave a run down on play performance, audience-wise, some slow performance due to timing, some to play choices. He went on describing our "Scrooge" auditions. He described visiting other regional theatres and hearing that we are all experiencing the same problems, in Albany, in Chatham, in Boston. He thinks theatre in general is trying to find its new footing. We did so well with "We Will Rock You" and hope "Scrooge" will do well too. John Saunders, the Artistic Director of the McCaden Theatre in Chatham, NY, will direct and we are thrilled to have him!

He had the opportunity to see Tom Stoppard's new play. Judy Seinfeld is a producer of this and in her bio she credits TWN. Justin thanked her for getting our name on Broadway!

Answering a question from Jane, Justin said he hopes to announce new season at Stroll. Further discussion ensued about a 2024 season at Bartlett's Farm.

Executive Director's Report: Bethany gave an overview of Development. Overall our budget goal for fundraising was \$1,030,000. We are currently at \$ 1,033,000. Fall Appeal hasn't happened yet but is ready to start. Our budget for "Scrooge" is \$76,000. Budget for "On Golden Pond" was \$68,000 and we sold \$45,000.

Treasurer's Report: Chris started with August. He said August was a good month. Income was 9% above budget; but expenses were 13.5% above budget. Net income for the month is \$123,000 which is slightly below budget. Through 8/31, total revenue was \$1,396,000, 14% above budget due to very strong fundraising results. Total expenses were \$1,072,000, 13% above budget. Fundraising expenses, in particular, were 72% above budget. Going forward, we need to do a much better job of building a realistic budget, managing expenses and following procedures when actual expenses will materially exceed the budget.

Net operating income through 8/31 was \$324,000, about \$50,000 above budget (14%). We expect to meet our goal for the full year of at least a breakeven. The holiday show, fall appeal and renewed expense controls are all critical to meeting that goal.

At the end of August, we had \$670,000 in cash and investments. Our goal is to have at least \$300,000 at year end, which we expect to achieve.

We are close to wrapping up our 2021 audit. We will get a clean opinion and the audit will show strong financial results for both 2021 and 2020, although both years were abnormal due to Covid.

The next meeting is Stroll Friday, December 2nd at 9:00 am

The next Executive Committee meeting is Friday, November 18th at 9:00 a.m

The meeting was adjourned by David Southwell at 9:57 a.m.

Respectfully submitted,

Helene Patterson, Clerk