

Town of Corinth Selectboard  
PO Box 461  
Corinth, VT 05039

Unapproved Minutes of Financial Meeting  
Monday September 11, 2023

Attending for the Board: Nick Kramer, Carl Demrow, and Holly Groschner. Anne Rosten, Selectboard Clerk. Dick Kelley, Treasurer; Shirley Montagne, Selectboard Financial Clerk; Kelly Ann Donahue, Lister.

Board chair Nick Kramer called the meeting to order at 7:00 PM.

Warrants and Bills

Warrant: The board had questions about a bill to L & D Safety Marking for \$6,000. Kelley explained it was for safety marking for the highway and fire depts. Demrow made a motion to approve the warrant as presented with the addition of \$6,000 for L & D Safety Marking. Groschner seconded and the motion passed unanimously.

Accounts Payable: Groschner had questions about how invoices are paid from approved expenditures. Demrow made a motion to approve the accounts payable as presented. Groschner seconded and the motion passed unanimously.

Payroll: Groschner asked about payment made to Teresa Kelley for administrative work. Treasurer Kelley explained that Teresa, his wife, helped out on a limited basis to keep up the office. Groschner made a motion to ratify Treasurer Kelley's hiring of Teresa Kelley to do administrative duties not exceeding \$250 per individual payment. Demrow seconded and the motion passed unanimously. Groschner made a motion to approve the payroll. Demrow seconded and the motion passed unanimously.

The board discussed expenses for the animal control officer for the care of dogs in Corinth seized by the State as the result of a court order. The board concurred that \$500 can come out of the general fund.

Lister Donahue had questions about the lister's payroll expenses to date as compared with the FY24 budget and how best to manage costs in the Listers' office. It was determined that though the Lister payroll expense is slightly ahead of budget for the year, the margin is small enough to not cause the board concern. The board asked her to keep watching the budget and come back with a proposal if payroll continues to outrun the budget. The board asked Donahue to consider recommendations to the budget committee during November's budget season.

Monthly financial snapshot - Shirley Montagne

Montagne told the board that NEMRC has been very helpful in working with her on the balance sheet and anomalies in automated entries. Montagne said she and Kelley have been working together and are nearing reconciliation of all accounts and will soon have an exact number on the current surplus. Kramer asked Montagne to give a monthly update to the board to include remaining steps for 2020 and 2021 reconciliation; a matrix that shows the revenue and expenses each month; and current balances for each fund.

The board expressed their gratitude to Montagne and Kelley for their hard work and progress towards auditable municipal finances. The board referred to its reliance on the Treasurer and the financial clerk to meet the board's responsibility to the voters to present an audited set of accounts annually at Town Meeting.

Audit status

- a. 2020 Audit - Items outstanding: Kelley reported that he has the preliminary FY 2020 audit but Sullivan and Powers (S & P) hasn't responded to his inquiries regarding finalization of the audit. He will continue to follow up with Chad Hewitt from S & P.
- b. 2021 Audit - Items outstanding: Montagne said she needs to give S&P a document about the individual taxpayers who overpaid and two outstanding items about the cemetery accounts.
- c. 2022 & 2023 Audit - Initiated RFP / Process Improvements: Kramer posted the Request for Proposal (RFP) on the VLTC website and will forward it to specific accounting firms around the state, including S&P. The board asked Montagne to review any proposals and to give her perspective on them. Montagne reported that FY2022 and FY2023 have been reconciled. She stated that she had resolved notations in prior entries and the accounts are now much clearer and more organized. Going forward she will be able to give the auditors books that are up to date. The primary process improvement that Montagne noted was communications promptness and approach.

Listers Office Expenses / Reappraisal Plan - Kelly Ann Donahue

The Town received a Reappraisal order from the State due to the municipal Coefficient Order of Dispersal being higher than the acceptable percentage. By law the town has 150 days from the receipt of the order to develop a plan of reappraisal, due on December 15th, 2023. By that time the board must have a signed contract from an appraisal firm that will reappraise all town properties. Many Vermont towns have received notice of

an unacceptable COD, and Corinth will likely wait a few years for a completed reappraisal. Donahue requested a committee be formed to come up with a plan and review responses to its request for proposals. Kramer made a motion to establish a time-limited town committee for crafting a Request for Proposal (RFP) for the reappraisal of town properties required by the State Dept of Property Valuation and Review, to be disbanded upon completion of plan for reappraisal and also moved to appoint Carl Demrow as the selectboard representative on the committee. Groschner seconded and the motion passed unanimously. Other town residents will be asked by the committee to join the committee.

Other financial business

Montagne offered to look over MERP, ARPA, and FEMA grants.

Other business that comes before the board

The board received an insurance policy quote for short-term disability insurance, provided by the VT League of Cities and Towns. There was discussion about the importance of a supplemental policy to cover work-related injuries for the highway crew during workers comp administration. The initial quote was \$500 / year to cover all current highway employees. Kramer made a motion to authorize the treasurer to execute a policy for short term disability insurance based on materials shared by VLCT insurance services. Groschner seconded and the motion passed unanimously.

Demrow made a motion to adjourn the meeting. Groschner seconded and the motion passed unanimously. The meeting ended at 9:00 PM.