

Town of Corinth Selectboard
PO Box 461
Corinth, VT 05039

Unapproved Minutes of Financial Meeting
Monday October 9, 2023

Attending for the Board: Nick Kramer and Holly Groschner. Anne Rosten, Selectboard Clerk. Dick Kelley, Treasurer; Kerry DeWolfe, Chair of the Planning Commission. Via Zoom: Shirley Montagne, Selectboard Financial Clerk and Norm Collette, Town Hall Facilities Manager.

Board chair Nick Kramer called the meeting to order at 7:01 PM.

Warrants and Bills

Warrant: Groschner made a motion to approve the warrant as presented dated 10/4/2023. Kramer seconded and the motion passed unanimously.

Payroll: Groschner moved to approve the payroll dated 9/1/2023 - 9/30/2023. Kramer seconded and the motion passed unanimously.

Accounts Payable: There were a few questions which were cleared up by the treasurer. Groschner made a motion to approve the accounts payable report as presented dated 9/23/2023. Kramer seconded and the motion passed unanimously.

Monthly financial snapshot - Shirley Montagne

Kramer asked Montagne for a progress update on the books. She reported that the fund balances for FY2022 and FY 2023 are correct and is currently working on accounting for the 2023 tax levies. She will be using the assistance of NEMRC for data in the future.

Meadow Meeting House Funds

Board chair Kramer moved the item about the Meadow Meeting House (MMH) out of the usual order to accommodate Kerry DeWolfe, spokeswoman for Friends of the Meadow Meeting House. She expressed the need for the town to address the issue of MMH funds. They have been kept in the town account and supervised by the Probate Court. Amy Peberdy, a friend of MMH, has motioned the court to end its involvement. DeWolfe suggested that the funds have never belonged to the town and need to be in a private trust for MMH. The funds are separated into two accounts; one for the upkeep of the building and one for maintenance of the cemetery across the street. She asked that the treasurer transfer the funds. Groschner asked who are the titleholders and what is MMH's legal position. Norm Collette disputed whether the town had no ownership of the funds, and suggested that a portion of the funds had been bequeathed to the Town in the distant past for management. He also commented that the ongoing prudent management of the funds is important for the continued maintenance of the Meadow Meeting House cemetery, which could fall under the Town's jurisdiction if upkeep by an outside entity proved unsustainable. Groschner agreed to look into the history of MMH and how it's been managed and report back to the board at the next meeting.

DeWolfe, also chair of the Planning Commission, stressed the timely need to apply for a municipal planning grant that would allow the Corinth Planning Commission to continue exploring land use regulation and hiring TRORC to draft land use regulations. The application is due 11/1/23. Groschner made a motion to approve the Planning Commission to apply for the municipal planning grant. Kramer seconded and the motion passed unanimously.

Audits

Kramer commented that following a phone call with Chad Hewitt at Sullivan Powers, electronic copies of the complete FY19 and FY20 audits were forwarded to him. These he passed along to Treasurer Kelly and Montagne for filing. Kramer advised posting a copy of both audits on the town website. The board agreed to put a page in the town report which states where to find the completed audits. Kramer will reach out to Anne McKinsey to have copies of the completed audits posted to the website. Montagne also suggested having a copy of each audit at the library for public viewing.

The board reviewed the findings from the completed FY19 and FY20 audits. The discussion covered the town's procedure for recording grants receivable and deferred inflows of revenue related to grants, how to ensure consistent and full selectboard approval of warrants, and how to ensure the accuracy of general ledger journal entries. In all cases, Groschner stressed the importance of adequate documentation. Kelley commented that it is typical to have auditors make themselves available to answer questions related to findings, and suggested having Chad Hewitt from Sullivan and Powers (S&P) come into the town office and answer questions.

The FY2021 audit is still in process. Sullivan and Powers (S & P) had ten questions of which nine were answered. The one left is about the cemetery account.

2022 & 2023 - RFP Responses / Next Steps: The board received one response to the RFP for auditing services, which was published on the VLCT list serv and sent to a number of accounting firms in VT and NH. Since board member Demrow is out of town, Kramer and Groschner agreed to wait for

a full board discussion before making a final decision to accept the proposal. A copy will be sent to Kelley and Montagne to review. Kramer will contact the firm thanking them for their submission and letting them know that the board is seriously considering their proposal.

Reappraisal Committee Updates

Board member Demrow and Lister Kelley Ann Donahue are both out of town so the reappraisal committee update is tabled until November's meeting.

Town Report Quotes

The board contacted two printing companies for town report design, printing, and mailing. One quote came in above the town's budget and the other below. They will talk with RCB Co. out of Lebanon, NH as the preferred company for more details. Anne McKinsey has been the project manager for the town report design so Groschner will contact her to see if she'd like to continue with that.

Other financial business

Treasurer Kelley informed the board he received the binder for short term liability insurance for the road crew.

Other business that comes before the board

Cemetery Commissioner Collette requested that Kelley and Montagne meet with him and work on the cemetery accounts. Kelley reported that there is no co-signer for Fidelity which is required. Cemetery commissioner Geoffrey Hoots was the co-signer until he passed away last Spring. The board asked Collette to wait until Kelley and Montagne are less busy and to keep the issue before the board.

Groschner made a motion to adjourn the meeting. Kramer seconded and the motion passed unanimously. The meeting ended at 9:05 PM.