

Town of Corinth Selectboard  
PO Box 461  
Corinth, VT 05039

Unapproved Minutes of Financial Meeting  
Monday December 11, 2023

Attending for the Board: Nick Kramer, Carl Demrow, and Holly Groschner. Anne Rosten, Selectboard Clerk. Dick Kelley, Treasurer; Kelly Ann Donahue, Lister; and Harry Falconer and Gina Baber from TRORC. Attending via Zoom: Shirley Montagne, Selectboard Financial Clerk.

Board chair Nick Kramer called the meeting to order at 7:02 PM.

Warrants and Bills - Dick Kelley

Warrant: Demrow made a motion to approve the warrant as presented. Groschner seconded.

PACIF UM/UIM Coverage Direction Form - Dick Kelley

Kramer moved this item up on the agenda as it relates to the Warrant. UM/UIM has to do with the uninsured motorist liability coverage. The current policy's liability is for up to \$250,000 and for an added \$400/year the liability limit is raised to \$10,000,000. Demrow made a motion to renew the PACIF UIM coverage line to the \$10,000,000 limit. Groschner added to authorize the \$400 for the added coverage and she seconded the motion which passed unanimously.

With no further discussion, the motion to approve the warrant passed unanimously.

Payroll: Demrow moved to approve the payroll as presented. Groschner seconded and the motion passed unanimously.

Accounts Payable: Demrow made a motion to approve the accounts payable report as presented. Groschner seconded and the motion passed unanimously.

Monthly financial dashboard / Fund Balance Update - Shirley Montagne

Montagne reported that the fund balances for the Highway and General Funds are up to date with only one entry left for the General Fund which will be finalized on Wednesday. The board expressed their gratification to Montagne for her diligent and expeditious work on the town books.

Kramer then asked her about devising a one to two page monthly snapshot of current balances that the board and treasurer can go over each month. Groschner expressed her wish to have it in hand to go over at the January financial meeting.

Montagne said that the Letter of Engagement from Batchelder Associates Auditing Firm for the FY 2022 audit should have been sent to the SB in the mail. Kramer indicated that no letter of engagement had been received yet. She has been in touch with the Auditor and supplying some initial information to allow work on the FY22 audit to begin.

There is one more Budget Committee meeting scheduled for this Tuesday evening.

Reappraisal RFP - Kelly Ann Donahue

Donahue updated the board about the RFP for the town's reappraisal from NEMRC that they need to look at and approve to make out the compliance form, sign, and send out. The total cost of the NEMRC quote is \$111,120. The appraisal will begin in July of 2026 and be completed in 2028.

Groschner made a motion to hire NEMRC for the state ordered reappraisal to begin in July 2026 for \$111,120 and be completed in 2028 and accept the RFP from November 14, 2023. Demrow seconded and the motion passed unanimously.

5 Year Tax Exemptions - Kelly Ann Donahue

Donahue passed out a copy of the four properties that are to be voted on at Town Meeting in March for tax exemptions. They are: The Town Fire Stations in East Corinth and Cookeville, The Corinth Historical Society's Corliss Prescott & Ag and Trade Museum, The EC Properties which consist of the Ball Fields, and Northeast Slopes Inc.

MTAP /Current Projects & possible fund sources - TRORC Guest

Kramer informed Falconer and Baber from TRORC about what the board has been working on with the two major town projects: the Town Hall Renovations and the Town Garage Addition, and of the Board's interest in exploring supplemental funding opportunities for both projects. A discussion followed in which TRORC listened to details of each project, and floated some initial ideas for additional grant opportunities, i.e. MERP, ARPA, USDA Rural Development, etc.. their requirements, deadlines, limitations, qualifiers, etc. As a next step, TRORC will take back the notes taken at this meeting, compile a list of possible funding sources, then present a plan for the town selectboard to review.

Demrow brought up another town need which is the fact that on the west side of East Corinth village the homes are narrowly between the road and the Tabor Branch of the Waits River with compromised wells and septic systems. Falconer expressed interest in learning more about the project and cited a number of available State funding sources for water and wastewater infrastructure.

Other financial business

None

Other business that comes before the board

None

Correspondence

None

Groschner moved to adjourn the meeting. Demrow seconded that motion passed unanimously.

The meeting ended at 8:45 PM.