

Town of Corinth Selectboard
PO Box 461
Corinth, VT 05039

Unapproved Minutes of Financial Meeting
Monday January 8, 2024

Attending for the Board: Nick Kramer, Carl Demrow, and Holly Groschner. Anne Rosten, Selectboard Clerk. Lee Porter, Road Commissioner: and Dick Kelley, Treasurer

Board chair Nick Kramer called the meeting to order at 7:08 PM.

Road Update on Heath Rd - Road Foreman

Foreman Joe Blodgett stopped by the budget meeting held just before the board meeting and reported, in response to citizen concerns regarding a logging project on Garden Hill, that Heath Road looks good and the logging operation appears to be taking reasonable precautions.

Highway Grant Approval - Road Foreman

Road Commissioner Porter brought a grant application to the board for signature to have the State reimburse the town for a portion of the completed Taplin Hill Road paving project. He then presented the document which is due yearly to certify town road mileage for state aid. The board signed both and forwarded them to the town clerk for her to sign and mail to the state.

Warrants and Bills - Town Treasurer

Warrant: Treasurer Kelley and the board had a discussion about automatic / online payments. Kelley indicated it might help the town avoid late fees if he were able to make online payments. After some discussion, the board determined that it is within the Treasurer's current authority to pay bills online instead of by paper check. Demrow made a motion to approve the warrant as presented. Groschner seconded and the motion passed unanimously.

Payroll: Kelley inquired about the Town Hall Facilities Manager's time sheets. Collette's many duties include routine maintenance, extra projects i.e. meeting room floor and trim painting, discussions with contractors about roofing, windows, attic, etc. He is also involved with the major Town Hall Renovation project and design. After some discussion, the board determined that Collette's time should be primarily billed to the annual operating budget line item for town hall maintenance, unless Collette is working specifically on a larger capital improvement project authorized by the board, in which case the Town Hall Capital Improvement fund should be the primary fund source. No expenses should be charged against ARPA funds without specific documentation that will satisfy grant requirements, and approval of the board. Demrow moved to approve the payroll as presented. Groschner seconded and the motion passed unanimously.

Accounts Payable: There was some discussion about the Transfer Station and the tire account. Demrow made a motion to approve the accounts payable report as presented. Groschner seconded and the motion passed unanimously.

Revenue: The board and Treasurer discussed the town investment policy and how to improve it. The board stressed safety and liquidity as the primary objectives for a new policy. Return is not the highest priority. Kelley will bring a draft of a new investment policy to next month's meeting.

Monthly financial dashboard / Fund Balance Update - Shirley Montagne

Montagne was not present for a report. Kramer expressed his gratitude for the huge difference she has made with the bookkeeping.

Audit Contract /Audit Process Update - SB Clerk

The board received a copy of the Engagement Letter from Batchelder Associates for FY23 and FY22 audits. The cost for FY22 is \$18,000 and for FY23 is \$18,900. Demrow made a motion to approve the letters of engagement from Batchelder Associates for FY22 and FY23 and for Board Financial Clerk Montagne to sign as contract manager. Groschner seconded and the motion passed unanimously. Montagne has reported to the board that the process for getting the accounts ready for audit is going well.

MTAP Recommendations

Kramer read off the suggestions from Harry Falconer of TRORC about funding options for the Town Hall and Town Garage projects. The recommendations were less extensive than the board had hoped. The board had an extended discussion about different funding opportunities, and confirmed their inclination to focus on the Town Hall and Town Garage projects, given available funding. The septic study for the village was deferred given the information suggesting that the study is a multi-year commitment concluding in a multi-million dollar project. Demrow said he would contact Falconer and ask him for more advice on what other sources of funding the Town could target.

MTAP Capital Budget Program Offer

TRORC alerted the Town to an extension of the MTAP program to help interested municipalities create a Capital Budget Program. Corinth currently has two de facto capital programs in the form of various capital reserve funds and a rotating equipment purchase schedule for highway equipment. Board members expressed some hesitation around implementing any program designed to incur more debt for the town. Kramer will respond to TRORC.

FY25 Budget

The board spent a considerable amount of time going over all the numbers for the FY25 budget to go before the voters at Town Meeting, and moved to approve the following for vote at Town Meeting, in accordance with the recommendations of the Budget Committee::

- \$952,850, of which \$682,850 to be raised by taxes, to support the Highway Fund.
- \$129,700, of which \$129,700 to be raised by taxes, to support the Highway Capital Equipment Fund.
- \$15,000, of which \$15,000 to be raised by taxes, to support the Bridge Reserve Fund.
- \$1,000, of which \$1,000 to be raised by taxes, for the Emerald Ash Borer Fund
- \$500, of which \$500 to be raised by taxes, to support the Planning Commission.
- \$600, of which \$600 to be raised by taxes, to support the Conservation Commission.
- \$5,000, of which \$5,000 to be raised by taxes, to support the Town Hall Capital Improvement Fund.
- \$493,205, of which \$241,005 to be raised by taxes, to support the General Fund.

Demrow made a motion for the board to approve the budget as presented for the Warning. Groschner seconded and the motion passed unanimously.

Town Meeting Warning

I. Delinquent Tax Language

Town Delinquent Tax Collector Susan Fortunati sent a request to change the language in the Warning to read:

To see if the town will vote to have the taxes collected by the Treasurer on or before the close of business on the second Tuesday following Labor Day in September and on or before the close of business on the second Tuesday in February each year. Postmarks not accepted.

II. Constable

The board took no action on the traditional inclusion of the office of constable in the Warning. The board approved and signed the Warning.

EC Fiber Alternate

Demrow made a motion to approve Maggie Zirnhelt as the 2nd Alternate for EC Fiber. Groschner seconded and the motion passed unanimously.

Other financial business

None

Other business that comes before the board

Road Commissioner Porter expressed his concern about the Transfer Station stickers that Joanne Hayward has been issuing to dump customers who ask for them. Demrow volunteered to talk with Hayward and ask her to keep a clipboard to take down names, addresses, plate #s, et al. and to provide guidelines for distribution and a clipboard for that purpose.

Demrow made a motion to adjourn the meeting. Groschner seconded and the motion passed unanimously. The meeting adjourned at 9:08 PM.