Town of Corinth Selectboard
PO Box 461
Corinth, VT 05039

Approved Minutes of Financial Meeting
Monday September 9, 2024

Attending for the board: Carl Demrow and Stephen Devoto. Anne Rosten, Selectboard Clerk; Dick Kelley, Treasurer; and Shirley Montagne, Selectboard Financial Clerk. Attending via Zoom: John Haney.

Acting chair Demrow called the meeting to order at 7:01 PM.

Agenda Approval
Agenda read and approved.

Approval of August 12 Minutes
Devoto made a motion to approve the minutes from the August 12, 2024 SB Financial Meeting. Demrow seconded and the motion passed unanimously.

Review of Dashboard and Audit Update
Financial Clerk Shirley Montagne reported that a Local Economic Impact Grant was sent to Town Treasurer Kelley for the recent flood damage that can not be duplicated by any grants from FEMA. Montagne will contact the state financial manager Keeley Swainback for more information about guidelines as to how to disburse it.

The FY22 Audit is 75% complete. Montagne is working with Batchelder Associates to tie up the loose ends.

Warrant and Expense Review
Warrant: Little discussion. Devoto made a motion to approve the Warrant as written. Demrow seconded and the motion passed unanimously.

Payroll: Devoto made a motion to approve the Payroll as written. Demrow seconded and the motion passed unanimously.

Accounts Payable: Devoto made a motion to approve the Accounts Payable as written. Demrow seconded and the motion passed unanimously.

Devoto and Demrow went over the Revenue Report with a few questions.

Financial Planning Updates
The status of the Projected Net Income Tracker for planned projects was tabled until October's Financial Meeting.

Montagne has received four RFPs for the Hazard Mitigation Plan but has not had time to work on it. Demrow requested that she send copies to the board members to view. More to be discussed at the October Financial Meeting.

Disbursement Calendar: Montagne and Kelley produced a document showing major disbursements, a scope of all projected payments and dates when they are due and where the funds go. The board was pleased with the result and thanked Montagne and Kelley for their work.

Town Hall Maintenance Report: The board received a copy from Town Hall Facilities Manager Norm Collette with suggestions for the FY 26 budget. The Town Hall Meeting Room and Hall floors have been refinished. Some of Collette's plans include redoing the middle room floor and painting trim throughout etc, but that would be done using money allocated for FY 25.

Other Business
The agreement from ECFiber has not been vetted by their legal counsel yet. Demrow is waiting to hear back.

Ryan Edwards Architectural Services: Demrow explained how the board has been working through MTAP to pursue particular grants for the Town Hall Renovation Project. With a grant through PTV, the town contacted a structural engineer to inspect the structural integrity of the building. Architect Edwards needs to sign a contract with the town to proceed with the design, which will also include construction documents and will leave the town in a position to go to bid and apply for a variety of grants.. Demrow stated that Edwards is well respected by both PTV and the state historical preservation office, and he has partnered with them on a number of successful projects. The town, through MTAP's help, received a grant of $5000 from the VT Preservation Trust to hire an architect. The cost for Edwards services is $14,000 which requires $9000 to be paid by the town. Devoto made a motion to approve the expenditure of $14,000 to Ryan Edwards, with the understanding that $5000 would be reimbursed by VT Preservation TRust. Demrow seconded and the motion passed unanimously.

Devoto made a motion to approve signing a contract with Ryan Edwards. Demrow seconded and motion passed unanimously. Treasurer Kelley had a grant application form Road Foreman Joe Blodgett for the Better Back Roads program for the board to sign. Devoto made a motion to authorize acting Chair Demrow to sign. Demrow seconded and the motion passed unanimously.

Devoto made a motion to adjourn. Demrow seconded and the motion passed unanimously.

The meeting adjourned at 7:55 PM.