Town of Corinth Selectboard
PO Box 461
Corinth, VT 05039

Approved Minutes of Financial Meeting
Monday January 13, 2025

Attending for the Board: Holly Groschner, Carl Demrow, and Stephen Devoto. Anne Rosten, Selectboard Clerk. Dick Kelley, Town Treasurer: and Kelly Ann Donahue, Head Lister. Attending via Zoom: Shirley Montagne, Selectboard Financial Clerk

Board chair Holly Groschner called the meeting to order at 7:00 PM.

Groschner welcomed all and asked for agreement on the agenda. Devoto made a motion to approve the agenda with the addition of Lister Donahue's item PDR 55. Demrow seconded and the motion passed unanimously.

Approval of December 9, 2024 SBF Meeting
Devoto made a motion to approve the minutes from the December 9, 2024 Selectboard Meeting. Demrow seconded and the motion passed unanimously.

Dashboard Review and Audit Update
Board Financial Clerk Montagne informed the board that more reimbursements from FEMA for FY 24 will be coming in. Montagne went over the various fund balances, revenues, surpluses, and expenditures with the board for the Town Report. Devoto noticed that 54% of the Highway Fund has been expended six months into the fiscal year. Montagne explained that it was not unusual as there are fluctuations due to the winter use of salt, sand, plowing, and vehicle maintenance. Montagne said that no funds are running a deficit. Groschner noted her appreciation for Montagne's work and the other board members concurred.

Audit: Montagne stated that the FY 22 audit is close to completion. There are only seven items outstanding which Montagne will get to the auditors by the end of the week.

LHMP: Montagne had a first meeting with Stephanie Magnan from SEAM which went well. Devoto will help Montagne put together a public announcement to submit to the Journal Opinion.

Review of Budget Format
Treasurer Kelley stated that there were no changes to the expenditures. Anne McKinsey, who is formatting the Town Report, emailed board chair Groschner that there were a couple of untitled headings and how the highway categories were divided up. . Kelley said he would clear them up. Demrow noticed there were no totals for the Cemetery Fund and the Vehicle Repairs and Maintenance Funds. Devoto noticed on the last page of the Budget Format that the last line which is supposed to be the Grand Total was negative. Kelley will correct to show the grand total and no negatives and Devoto will send the correct numbers to McKinsey.

Treasurer's Town Report and Required Documents
Kelley will talk with Montagne on Thursday about the Fund Balances and the Home Improvement Loan and get the report to McKinsey. Groschner noted that McKinsey sent an email back on 11/18 requesting the Fund Balance due to her by 12/20 and it is now 1/13; almost 2 months later. Groschner said that the work has not been getting done on time. Kelley explained that he is always busy at this time of year with wrapping up work on the budget committees, his annual week off during the holidays, etc. He said he's been communicating with McKinsey. He assured the board that he would have the Treasurer's Report as soon as possible. Lister Donahue said she will have the Grand List ready tomorrow (Tuesday). Groschner then wrote an email to McKinsey stating that the Treasurer's Report will be sent as soon as possible which also includes the Home Improvement Loan, Fund Balances, and Insurance Policies and that Donahue will send the Grand List tomorrow (Tuesday).

Reserve Balance Policy Draft
Montagne explained that she has started on the draft which will include the Reserved Funds for Special items, i.e. The Emerald Ash Borer and others. Groschner asked that the draft include fund descriptions with key definitions in the Fund Balance Policy for educating the public. They need to know the fund purposes and if there is an end date for any of them. Groschner stated the need for a report on Special Funds.

Calculations of Employment Taxes
Devoto had noticed at the December Financial Meeting that the Warrant showed payroll taxes at almost 50%. Kelley recalculated them down to approximately 30%.

Warrant
After reviewing the Warrant board chair Groschner asked for a motion for approval. Demrow made the motion to approve the Warrant as written. Devoto seconded and the motion passed unanimously.
Payroll: Demrow made a motion to approve the Payroll as written. Devoto seconded and the motion passed unanimously.

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

Kelley said the ACO (Animal Control Officer) brought a bill for reimbursement to his office for hourly rate. He works as a contractor and not a town employee. The board will request a Letter of Agreement from him saying he is working as an Independent Contractor. Groschner and Devoto will work together to draft the Independent Contractor Agreement.

Financial Planning Updates

The board discussed the Selectboard Financial Calendar which Groschner put together after reviewing the year's worth of minutes.. She expressed the need to start the budget process in October instead of November and send out emails in September for requests for appropriations due in October. Kelley said that the WRVS payments are paid three times a year: September, February, and either April or May.

Other Business

Kelley presented a certified document for a board member to sign stating that there are no suits pending against the town. Demrow signed.

Kelley then asked to discuss his need for an Assistant Treasurer on a clerical basis. The Selectboard said they need to review the Job Description before anyone is hired.

Demrow made a motion for the board to go into Executive Session; 1 VSA 313 (a)(6) and invite Treasurer Kelley. Devoto seconded and the motion passed unanimously.

Adjournment

The meeting adjourned at 9:00 PM.