Town of Corinth Selectboard
PO Box 461
Corinth, VT 05039

Unapproved Minutes of Financial Meeting
Tuesday, October 14, 2025

Attending for the Board: Holly Groschner and Stephen Devoto. Kelly Ann Donahue, Interim Assistant Treasurer and Shirley Montagne, Selectboard Financial Clerk,

Board chair Holly Groschner called the meeting to order at 6:35 PM.

Agenda Approval
Devoto made a motion to approve the agenda as written. Grochner seconded and the motion passed.

Approval of Minutes from the 9/8/25 SBF Meeting
Groschner noted that Demrow was absent. Devoto made a motion to table the approval of the 9/8/25 SBF minutes until the November financial meeting. Groschner seconded and the motion passed.

Dashboard Review/Audit
Montagne went over the June receipts with the board to go step by step through the process of bank reconciliation, highlighting the differences between deposits recorded in the town's system and those actually appearing in the bank statement. Montagne stated that Susan Fortunati is working on cleaning up a lot of prior period accounts. She is also working on a particular discrepancy of $149,180 duplicate ARPA entry from 2021 that needs correction. Groschner expressed the board's gratitude in the financial team's ongoing progress to streamline the town's accounts in a much more orderly way. They also noted how Donahue and Payroll Clerk John Sutton are doing a great job keeping the accounts in order in a more timely manner.
There was more discussion about bank reconciliation and the board and the financial team will continue tracking the discrepancies until they can be resolved. The board decided to call the tracking report the "Monthly Reconciliation Tracking".
There is an apparent discrepancy in the ARPA fund account regarding a $149,000 that was not reflected in the special projects fund. The auditors were informed about the discrepancy, which they view as a trail of investigation rather than a missing funds issue.
Next the board and Donahue discussed the tax receipts and state credits.
There was a late fee of $250 from a March overdue payment.
Montagne said that the auditors asked for 37 items and she has sent 32. The auditors need access to NEMRC Donahue stated she would take care of that next week. Groschner asked Donahue to let her know when Batchelder's gets access. It was noted that the town is over budget with the auditors. Montagne explained that they are working on two years of the town's books, not one.

Warrant, Payroll, and Paid Checks Warrant
Montagne stated that there is $886,000 from FEMA and the town owes $268,830. The board discussed various financial calculations, including warrants, expenses, and balances. Devoto motioned to approve the October warrant for $409,530.01. Groschner seconded and the motion passed.

Budget Committee Schedule
The budget meetings will take place on Tuesdays and Thursdays starting next Thursday October 23rd. Groschner will create a calendar of events and send out notices with an appropriations list of contact information. Donahue said she had already done that. Groschner noted that Donahue has gone adove and beyond her duty and the board appreciates her service.

Other Business
Montagne said that any new town hires need to fill out a 1-9 form. Donahue asked to be put on the Blue Cross/Blue Shield health insurance plan as a full time employee.

Devoto motioned to adjourn the meeting. Groschner seconded and the meeting ended at 8:07 PM.