Town of Corinth Selectboard
PO Box 461
Corinth, VT 05039

Approved Minutes of Financial Meeting
Monday December 8, 2025

Attending for the Board: Holly Groschner and Carl Demrow with Stephen Devoto on Zoom. Anne Rosten Selectboard Clerk.. Kelly Ann Donahue, Interim Assistant Treasurer and Head Lister, and Joe Blodgett, Road Foreman. Via Zoom: Shirley Montagne, Selectboard Financial Clerk, and Matt Nola.
Board chair Holly Groschner called the meeting to order at 6:34 PM and noted that this is the last meeting for 2025 and we are now halfway through the fiscal year.

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

Approval of Minutes from the 11/10/25 SBF Meeting
Demrow made a motion to approve the 11/10/25 financial minutes. Devoto seconded and the motion passed unanimously.

Approval of Highway Project Balances
Road Foreman Blodgett handed out a chart of expenditures and revenues regarding the Town Garage Addition. It included a list of all the grant funds and the sale of the F450 which totalled $265,254. The project up to date expenditures totals $250,959 which does not include the MERP re-imbursements. Blodgett said that finishing the project will cost $14,096. The MERP components left to install are an ERV and a 15kw solar array. Blodgett stated that the addition is supertight and quite warm and humid but the ERV will help fix that

The board discussed with Interim Assistant Treasurer Donahue and Board Financial Clerk Montagne how highway dept. expenses are coded and paid for and who does the transfers from the different accounts to the checking account. Montagne reassured the board that with the coding everything can be tracked.

The excavator needs some repair: chains, sprockets, etc. for just under $9000. It has logged over 5000 hours of work. Groschner made a motion to authorize Blodgett to spend the revenue from the expense account 2049000-21-520 in the amount of $9000 or as needed to make the repairs to the excavator. Demrow seconded and the motion passed unanimously.

Dashboard Review
Montagne said that actual expenses are running 41% at the halfway point into the fiscal year and close to the actual budget. The discrepancy of $149,000 has been reconciled. Demrow noted that tracking the town's financial system is much better than any time he's been serving on the board.

Two Warrants, Payroll, and Accounts Payable
Groschner asked if the $450 for Key Communications produced the needed result. Donahue said there was not much improvement. Groschner noted that per Will Sandberg's statement on Monday's LRN of the known tool thieves on Beaver Meadow Rd in Vershire she contacted the VT State Police who are aware of the situation and are working on it. Demrow made a motion to approve the warrant for the total of $121,525.46. Devoto seconded and the motion passed unanimously.
Second Warrant: Demrow made a motion to approve the additional warrant for $17,136.06. Devoto seconded and the motion passed unanimously.

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

Accounts Payable: The board agreed that the accounts payable looked good.

M&T Bank's New Features
Shirley stated that a representative from M&T Bank came to the town office and updated Montagne and Donahue about the new service features: checks can be verified as legitimate through the system review of transactions. He also advised for the town investments to go with CDs which offer a better rate which can double the interest incurred annually. Groschner said that as long as the CD annual turnover can be automatically renewed she would agree to it. Montagne will bring the schedule to the next financial meeting in January.

Adoption of LHMP
Groschner has the plan and explained the various state requirements listed in Appendix E. Demrow made a motion to adopt the LHMP in accordance with the resolution provided by the state. Devoto seconded and the motion passed unanimously.

Audit and Checking Account Reconciliations

Groschner asked Montagne if the FY 2024 Audit could be completed by the end of the year. Montagne said she would have it by the end of this week. Groschner then asked Montagne to request the auditors to start on FY 2025. The hope is for the FY 2025 Audit to be complete by the March Town Meeting.

Delinquent Tax Collector Payment

Donahue stated that Moulton has collected $14,900 but not clear about how much from whom. Donahue said that a few residents have come in to pay but most have paid Moulton. Former Delinquent Tax Collector Susan Fortunati told Donahue she will help with the bookkeeping. Groschner stated the need to express the urgency of this issue to Fortunati for resolution.

Other Business

Dates for the January meetings are SB regular meeting is 1/6/26 and SBF 1/12/26.

Demrow motioned to adjourn the meeting Devoto seconded and the meeting ended at 8:10 PM.