Town of Corinth Selectboard
PO Box 461
Corinth, VT 05039

Unapproved Minutes of Financial Meeting
Monday January 12, 2026, continued to Wednesday January 14, 2026

Attending for the board: Holly Groschner, Chair; Carl Demrow, and Stephen Devoto. Anne Rosten, Selectboard Clerk; Interim Assistant Treasurer Kelly Ann Donahue, and Payroll Clerk John Sutton.. Via Zoom on 1/12: Selectboard Financial Clerk Shirley Montagne and State Rep Mike Tagliavia. On Wednesday 1/14/26 in person: Shirley Montagne and Town Meeting Moderator Gary Apfel as well as all attendees from Monday 1/12/26.

Board Chair Groschner called the meeting to order on Monday at 6:45 PM.

Approval of Agenda
Chair Groschner asked if there would be any additions to the agenda. SB Financial Clerk Montagne asked for a discussion on the M&T Bank investment policy update. Demrow made a motion to accept the agenda with the addition of the M&T discussion. Devoto seconded and the motion passed unanimously.

Approval of SB Financial Minutes of 12/8/25
Demrow made a motion to approve the SBF minutes from 12/8/25. Devoto seconded and the motion passed unanimously.

M&T Bank Discussion: Montagne informed the board about different investment options M&T Bank is offering to earn more interest. The board asked questions about fees and safety, etc. Groschner asked to table the subject for now due to the heavy agenda schedule.

Audit FY 2024 Update
Montagne said the auditors are almost done with the FY 24 audit but asking a few more questions. The auditors are not working on FY25 yet. Montagne said she expects them to send her a list of topics and set up an Engagement Policy. Groschner acknowledged it's been a challenge doing the budget due to years of not knowing what the fund balances are. Montagne stated that the FY25 audit should be finished by July. Groschner said that once the town is up to date on the audits the fees should go down from the $25,000 per year they pay now.

Dashboard Review
Montagne said that they are halfway through the year and the actual expenses so far are about half of what was budgeted. Groachner then asked about the MERP reimbursement grants. Demrow said he bills MERP for each $100,000 when due.
Groschner then expressed her concerns about accruing reserves, how the Fire Dept payments are made, etc. There was discussion on the Capital Improvement Fund paying for the new roof, back wall , and new generator for the Town Hall. Groschner stated that the board urgently needs to thoroughly look at any unassigned revenue. The board will ask Susan Fortunati to run the fund balance.

Warrant, Bills, and Payroll
Warrant: Interim Assistant Treasurer Kelly Ann Donahue said there were some expenses that are not listed on the warrant. In her hurry to update the warrant she said there were a couple of errors. Groschner stated the need to review a clean warrant and requested to table the item for now and continue the meeting with the warrant on Wednesday January 14th at 4:00 PM. All agreed. Payroll Clerk Sutton said he would get the payroll checks out on Thursday January 15th. Demrow made a motion to continue this financial meeting to Wednesday January 14th at 4:00 PM. Devoto seconded and the motion passed unanimously.

Accounts Payable
Demrow made a motion to approve the Accounts Payable for $738.119.06. (IS THAT FIGURE CORRECT?) Devoto seconded and the motion passed unanimously.

Payroll: Payroll Clerk Sutton said there were a few anomalies with payments to Delinquent Tax Collector Raymond Moulton which come in periodically. Demrow made a motion to approve the Payroll. Devoto seconded and the motion passed unanimously.

FY2027 Budget ApprovalGroschner had a list of possible cuts to the budget to discuss with the board members. They discussed each to approve or not for the budget:
Downgrading health insurance for town employees from Blue Cross/Blue Shield Platinum to Gold, Cancelling all Appropriations, slimming down overtime, cutting Appropriations, cutting Selectboard Stipend from $3600 to $2000, Lister's and Consultant's pay, cutting new Treasurer pay,

eliminating Assistant Treasurer, reducing raises for town employees, reducing contribution to the bridge reserve fund, Devoto and Demrow objected to a cut of the Appropriations. The board kept seeking ways to reduce the budget. They discussed truck payments and truck insurance, sale of the older truck, etc. Groschner will write up a new budget draft and will finalize with board members on Wednesday afternoon. The budget and warrant have to be sent to the printer's by January 22nd.

Subdivision By-Law Amendment Change Approval for Public Vote

Devoto attended the last Planning Commission Meeting and gave printed updated copies to the members. Planning Commission Chair Russ Pazdro approved the updated version with one small change.. Devoto made a motion to approve this updated version of the amendment change in the By-Laws and send it to the voters with one change for Australian Ballot at the March 3rd Town Meeting and hold a public informational meeting on February 3rd. Demrow seconded and the motion passed unanimously. Devoto will have the public bearing notice on the bylaws amendment published in the Journal Opinion and the town website and the LRN with a link to view it. Devoto will also write up a short paragraph for the town report.

Demrow made a motion to recess this meeting to continue on Wednesday January 14th at 4:00 PM.

Wednesday January 14, 2026 SBF Meeting Continued

Chair Groschner called the meeting back to order at 4:05 PM.

Warrant

The board went over the revised check warrant with no questions. Demrow made a motion to approve the amended check warrant as presented for a total of $124,466.53. Devoto seconded and the motion passed unanimous

Approval of FY 2027 Budget

Expenses: Groschner handed the other two board members a copy of the updated budget report. They went over the expenses line by line to try and cut some things down to avoid a huge tax increase for the town. One item in question was the town employee health insurance which they brought down a notch from platinum to gold; the road crew has been receiving regular pay increases which should help to compensate. The board looked at Tech Dues, Restoration of Records, Fire Dept, Reappraisals, Highway Operating Expenses, et al. After a lot of back and forth Demrow made a motion to approve the Expense Budget total of $1,919.720. Devoto seconded and the motion passed unanimously.

Revenue Changes: Again the board went over line by line of revenues. There are revenues from dog licenses, Capital Improvement fund, tax levies, the future sale of a town dumptruck, and more. The revenue side agreed with the expense side to the amount of $1,919.720. Demrow made a motion to approve the total of $1,919.720 budget and $1,281.140 to be raised by taxes. Devoto seconded and the motion passed unanimously.

Town Meeting Warrant

The goal is for the warrant to reflect the budget as approved. Devoto wrote up the sub-division by-law amendment change clearly for item # 2. It will be a YES or NO vote. Groschner will draft the warrant for the board to sign. Demrow made a motion to direct the board chair to draft a warrant to reflect the budget for the Town Report. Devoto seconded and the motion passed unanimously.

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

Demrow made a motion to adjourn. Devoto seconded and the motion passed unanimously. The meeting adjourned at 5:02PM.