Town of Corinth Selectboard
PO Box 461
Corinth, VT 05039

Unapproved Minutes of Selectboard Finance Meeting
Thursday, June 11, 2026

Attending for the Board: Chair Holly Groschner, Carl Demrow, and Stephen Devoto.
Kelly Ann Donahue, Interim Assistant Town Treasurer; John Sutton, Payroll Clerk

Chair Groschner called the meeting to order at 6:50 PM.

Summary.

The meeting focused on financial matters and administrative processes for the town of Corinth. The select board discussed the management of a new Wells River Savings Bank checking account with a current balance of $3,808, establishing a process for transferring funds to the M&T Bank account weekly when the balance reaches $5,000. They reviewed the upcoming $80,000 MERP payment that will be deposited directly into the M&T account as grant funds rather than reimbursements. The board addressed FY27 tax rate calculations, determining they need to wait for the grand list after June 23rd and education funding details before setting the final tax rate. They approved FY27 payroll increases for most employees, finding these changes stay within the approved budget. The meeting also covered checking account reconciliation processes and the need for future discussions about departmental spending requirements.

The following actions were taken

Agenda modification and approval

Demrow moved to approve the agenda with the following additions: review of people who will receive email access under the new computer system, selection of solar vendor for town garage, choosing a vendor for the paving grant, Community Bank signature, Devoto seconded and the motion passed unanimously.

The minutes of the Selectboard Finance Committee meeting of May 11, 2026.

Devoto moved to table this item until the July 7 Selectboard meeting, Demrow seconded and the motion passed unanimously.

Review of Payroll current and FY27

Groschner moved to accept payroll and salary noted in the payroll clerk document dated June 11, unless the payroll clerk produces amended payroll data by June 19th, that differs by more than 5%. Demrow seconded and the motion passed unanimously.

Payroll warrant

Groschner moved to approve a payroll of $36,210 (2 pay periods in June). It was seconded by Demrow and passed unanimously.

Accounts payable warrant

Demrow made a motion to approve the warrant in the amount of $206,779.16, Devoto seconded and the motion passed unanimously.

Discussion of Short Term Liquidity and Note Administration
Groschner moved that the Town of Corinth enter into Note 1 with M&T Bank in the amount of $770,000, dated June 11, 2026, to cover current expenses. Demrow seconded and the motion passed unanimously.

Groschner moved that the Town of Corinth enter into a resolution regarding current expense borrowing directed to M&T Bank dated June 11, 2026. Demrow seconded, and the motion passed unanimously.

Groschner moved that the Town of Corinth issue a tax certificate for current expense borrowing in conjunction with Note 1. Demrow seconded and the motion passed unanimously.

Groschner moved to appoint the interim assistant treasurer to execute form 8038-G to the IRS. Devoto seconded, and the motion passed unanimously.

Demrow moved to appoint Groschner as the party authorized by the Town of Corinth to draw from the line of credit under note 1 at M&T Bank. Devoto seconded and the motion passed unanimously.

The Selectboard concurred to borrow $125,000 on Note 1.

Policy Approvals for FY25 Audit requirement
Demrow moved to postpone this until the July meeting. Devoto seconded, the motion passed unanimously.

Review of solar system bids for town garage
There were three bids: Catamount for $61,250, Integrity for $46,200, and Omeara for $51,944. Road Foreman Blodgett recommended Omeira because they are local and their price includes several items not included in the Integrity bid. Demrow moved to accept the bid from Omeara, Devoto seconded and the motion passed unanimously.

Paving grant
Road Foreman Blodgett recommended PIke Industries (bid $339,179) over Blacktop (bid $391,050). Demrow made a motion to accept the Pike Industries bid. Devoto seconded and the motion passed unanimously.

Correspondence

- The Town received a response letter from Jeremy Goodrich and Wendy Jean Ferry regarding the alleged removal of 25 truckloads of soil from the Ferry property during the Turkey Hill bridge replacement, dated June 2, 2026. They requested compensation $8750. Groschner will consult with the Road Foreman and likely consult with the town's legal counsel.

- Friends of the Meadow Meeting House have asked the Town to release funds to them. Groschner will invite the trustees of the Meadow Meeting House to the next meeting.

Adjournment

Demrow moved to adjourn, seconded by Devoto, passed unanimously.
Meeting was adjourned at 9:50PM.