

## Middletown Springs Auditors Meeting

March 22, 2013 at 1:00 pm

Middletown Springs Town Office

### Unofficial Minutes

**Auditors present:** Juanita Burch-Clay (Nita), James Georg (Jim), Jacqueline Parker (Jackie)

**Others present:** Laura Castle, Town Clerk

Call to order: 1:08 PM

#### 1. Minutes:

- Minutes from the February 10, 2012 meeting were reviewed and approved unanimously.
- A correction to the spelling of “unanimous” was made to the January minutes.

#### 2. Debrief of the town meeting, auditors' report, and treasurer's report:

- The questions to the auditors at the town meeting were discussed.
- Congratulations on the election of all three auditors by write-in:
  - Official results: Nita to the 3-year position with 84 votes; Jackie to the 2-year position with 66 votes; Jim to the 1-year position with 62 votes.
- Thank you to the public for their confidence in us. There were more “yes” votes for the auditors’ report than for any other article
- Review of the “update” to the treasurer’s report given out at town meeting:
  - We appreciate the treasurer’s corrections to the printed report
    - Action: To avoid the last minute rush of preparation for the annual town report, and to help the Select Board prepare the next year’s budget with full information, we will ask that the treasurer’s report be submitted to the auditors no later than October 1, 2013. The auditors will review the report at their October meeting.

3. Suggestion to ask the **VLCT** (Vermont League of Cities and Towns) to review our annual report and internal controls checklist and give us feedback.

- Action: Nita will contact the VLCT to do this.

4. **Regular monthly meetings:** Meeting times and frequency were discussed.

- The auditors will have formal meetings (which must be warned) every other month, alternating with work sessions.
- Meetings are at 1:00 in the town office.
- Formal meetings: 5/23/13 and 7/25/13
- Work sessions: 4/25/13, 6/20/13, and 8,22,13

5. **Planning for next steps,** important considering that FY13 is already almost three-quarters over.

Actions include:

- Monthly review of accounts – Jackie will start on this. Focus on the highway funds is a priority.
- Auditor attendance at select board meetings – the auditors will rotate attendance
- Review highway budget, including coding for grants – we will work with the treasurer, to review current account coding practice.

- Actions on policies and procedures - discussion postponed until the next meeting
- Other: Insurance information - Jim will speak with the chair of the select board, to clarify reasons for and goals of insurance coverage for the town

6. Update on the **Copeland Milk Fund**.

- There was review and discussion of a scanned 1976 document, provided by Terry Redfield, comparing it to the original fund document. More study is needed to clarify how the funds are distributed and reinvested.
- A review of the CMF annual report in the town report found it lacking in the detail required for a proper audit.
  - Action: Nita will ask Terry for documents with details about investments, dividends, distributions, et al.
- Discussion about **original town documents** and where they should be stored: The auditors agreed that original documents are more secure and more accessible to the public when stored in the town office.
  - Action: Nita will ask Terry to give the original to the town clerk for storage in the town archives
  - Action: Nita will ask the select board to request originals of documents from townspeople, to be stored in the town office.

Adjourned: 2:40

Minutes submitted by J. Burch-Clay