

Middletown Springs Auditors Meeting

October 17, 2019 – 10:00 AM

Middletown Springs Town Office

Approved Minutes

Auditors present: Melissa Chesnut-Tangerman, Juanita Burch-Clay (Nita), Sarah Grimm.

Call to order: 10:04

1. Minutes:

- Minutes from the August 28, 2019 meeting were reviewed and approved.

2. Agenda review and adjustment: The agenda includes

- Review of notes from Oct. 3 work session, in preparation for presenting report to SB on “Schedule of Deficiencies”
- Updates on town trust funds, select board meetings, and other business.
- Ongoing review of treasurer’s report of FY19

3. Updates

- Auditor hours for FY19 – 120 volunteer hours, 92 paid hours (plus some hours listed separately for the external audit.)
- SB – there will be a public info meeting on Nov. 13 about the town bond. Special election on Nov. 19. Town has permission to build in West St site; town building plans are in order; not sure about fire dept. plans.
- Reconciliation – we are waiting for Jenny to get the new reconciliation process on NEMRC running smoothly, at which point she will teach the auditors how to do it.
- Copeland Milk Fund – have not had a response from request for copy of the mortgage.

4. Auditors’ Comments on External audit report from Sullivan, Powers – “Schedule of Deficiencies”

Review of notes from October 3, 2019 work session, where we reviewed the “Schedule of Deficiencies” point by point with the Treasurer.

- Report was reviewed, revised, and approved for presenting to SB on Oct. 24.

5. Work on the FY2019 Treasurer’s Report – postponed.

6. Any other business

- Suggestion for town report: Consider putting copies of the original town trust fund reports in the annual report. Do it this year as a point of information for the public.
- Trustees of Public Monies – a number of unopened fund statements (Louis Library, Henderson) were found in the filing cabinet drawer, both in the trustees’ file and in the front of the drawer. Email was sent to trustees to come pick them up.

7. Next Steps

- Share “deficiencies” report with SB on Oct. 24. (Email report in advance – Nita)
- Review Sullivan, Powers “audit report” – particularly with regard to trust funds and investments
- Follow up with trustees of public monies about the difficulties with the bank
- Follow up with Milk Fund trustees about investments, and copy of mortgage agreement
- Reconciliation- waiting for Treasurer to contact us.
- Nita will continue to prepare the template for the annual report.
- Check on status of the two preservation reserve funds - ask treasurer.

8. Future Meetings and Events:

- Auditors Meetings – November 21, 2019 at 10:00.
- Work sessions may be scheduled for FY19 research and review.

Meeting adjourned: 11:38

Minutes submitted by Juanita Burch-Clay