

## Middletown Springs Auditors Meeting

October 28, 2020 – 7:30 PM

Middletown Springs Town Office

**Approved Minutes**

**Auditors present:** Juanita Burch-Clay (Nita), Sarah Grimm (via Zoom), Tracy Weatherhogg (via Zoom).

Call to order: 7:36 PM

### 1. Minutes:

- Minutes from the August 26, 2020 meeting were reviewed and approved.

### 2. Agenda review and adjustment:

- Report on recent auditor activities
- Monitor progress on FY20 review and Treasurer's report
- Review first draft of FY20 auditors report
- Any other business

### 3. Report on recent auditor activities

- **Reconciliation of town accounts** (Tracy)
  - August was reconciled, but had some difficulties with final printing. Working on Sept.
- **Select Board information** (Sarah)
  - The SB and HS have agreed to explore the possibility of expanding the Town Office into the HS building.
  - The Fire Department reports they may have a 90% grant funded building but would need to have ownership of the currently leased land.
  - The Spruce Knob Road project continues. The SB is looking into Highway employee overtime. An auditor has questions about how a grant for one culvert (\$40k) on Spruce Knob has turned into a much larger project lasting 8 weeks with large amounts of materials, trucking and time. [Note 12/23/20: project continued for 10 weeks total.]
  - The SB has questions about the source and cost of winter sand.
- **Town Trust Funds and Annual Report** (Nita)
  - Copeland Milk Fund: Terry Redfield has supplied some information, which still needs to be reviewed by Nita.
  - Public Monies: Beth Miller has tried again to get information from the People's Bank, without success. With Nita's assistance, she is looking at switching the funds to Heritage Bank.
  - Continued work on auditors' annual report, including collecting data about auditor hours and contact with the library about their accounts

### 4. Review of Fiscal Year 2020 (FY20)

Questions to the treasurer:

- With regard to the auditors' August question about delinquent taxes on her report, the treasurer said that the last payments were "booked and promised in June, received in July."
- In response to an auditors' question about delinquent tax abatements and adjustments, the treasurer noted that there was "a glitch in the NEMRC delinquent reports again this year." She provided a corrected delinquent tax breakdown and balance sheet dated 9/13/20.

## 5. Auditors FY20 Report

- Work on draft of report, shared as Google doc

## 6. Other Business – Update on auditors’ paid and volunteer hours.

## 7. Next Steps – All – review recommendations on annual report draft.

- Nita – Update auditors’ report as discussed in this meeting. Continue to work on trust funds.
- Sarah – continue with SB and building committee meetings
- Tracy – continue with reconciliation.

## 8. Future Meetings and Events:

- Meeting – 7:30 November 18, 2020 (3<sup>rd</sup> Wednesday instead of 4<sup>th</sup> to avoid Thanksgiving week.)

Meeting adjourned: 9:10 PM

Minutes submitted by Juanita Burch-Clay

### To-do list from February 2020 - items remaining:

- Create a web page for the miscellaneous *financial information about the town and its funds*, for greater transparency. (In progress)
- Compile the founding *documents from the various trust funds* and publish on the website, with a hard copy in the town office. (In progress)
- Compile information with descriptions of each of the *restricted funds* for easy accessibility and understanding. (In progress)
- Develop an *auditors’ handbook*, with information such as list of town bank accounts, restricted funds, etc. easy to access. (in progress)
- Review Sullivan, Powers “*audit report*” – particularly with regard to trust funds and investments
- Consider what external audit information should be posted on the town website and how people can access the full report. Maybe the town auditors’ summary and a reference to the full report in the town office.
- Work on recommendations from the Sullivan, Powers report, including following up with the new SB and the financial controls checklist. (Reconciliation – in progress)
- Continue testing finances for FY20. (Continuing or in progress)
  - Do the monthly reconciliation of town bank accounts
  - Attend board meetings and review board orders.
  - Work with trust funds
  - Review library accounts
  - Test individual accounts, for example: dog licenses, delinquent taxes, *overweight permits*, cash flow