

## **Middletown Springs Auditors Meeting**

May 23, 2018 – 7:30 PM

Middletown Springs Town Office

### **Official Minutes**

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

**Others present:** None

Call to order: 7:35 PM

#### **1. Minutes:**

- Minutes from the April 25, 2018 meeting were amended and approved.

#### **2. Agenda adjustments:** The warned topic of this meeting is town trust funds. Added to agenda:

- Review of progress on internal controls checklist.
- Cash handling procedures.
- Schedule summer meetings

#### **3. Review auditor activities since last meeting:**

- Two work sessions on the internal controls checklist with the treasurer
- Melissa – verification of cash count from transfer station three times
- Nita – work on town trust funds and contacting town fund trustees
- Sarah – reports on SB meetings.
  - Still waiting for info from the sheriff's department

#### **4. Review Internal Controls Checklist**

- Auditors have completed a draft of the checklist, working with the treasurer at two work sessions.
- There are some questions still to be answered and/or confirmed. We will make a list and contact relevant officials.
- Overall, there has been good progress made since we did this in 2012-13, for example in expanding use of NEMRC modules (eg. payroll), using electronic back-ups, putting policies in place (Personnel, Purchasing), etc.
- When completed, we will bring the ICC to the SB for signatures and put a copy in a binder in the town office.
- We believe that completing this checklist and taking action to remedy gaps will make our external audit more efficient and cost effective when it is done.

#### **5. Cash Handling Procedures**

- We have reviewed the cash handling guidelines with the treasurer and the town clerk. Some parts of the process work well, and other parts have been inconsistently applied.
- We will continue work to improve the process.

#### **6. Town Trust Funds – Discussion about trust funds and plans to continue working with them.**

- Nita will continue to review the files compiled by Jim Georg and share notes on them.
- Nita will continue efforts to meet with trustees, and set up reports for FY18.

- There has been great frustration with the difficulty of getting an up-to-date list of trustees. We still do not have a complete official list. The list on the website is incomplete, as is the list provided to the SB by the town clerk in April.

#### **7. Other Business**

- Petty cash – discussion about petty cash account. Town clerk says she doesn't use it, in which case the petty cash account should be closed out.
- Policy binder - For easy public access and use as a resource, we would like to see the updated town policy manual (currently available on the town website) printed and in the policy binder in the town office.

**8. Next tasks** were assigned as auditors continue working on internal controls, cash handling, trust funds, auditing various town transactions, and more.

#### **9. Future Meetings:**

- Auditors Meeting – June 27, 2018 at 7:30 PM
- No July meeting
- Auditors Meetings – August 15, September 26, October 24, November 28, 2018 at 7:30 PM
- No December meeting.

Meeting adjourned: 9:10 PM

Minutes submitted by Juanita Burch-Clay