

Middletown Springs Auditors Meeting

March 23, 2022 – 7:30 PM

via Zoom

Approved Minutes

Auditors present: Juanita Burch-Clay (Nita), Sarah Grimm. Not present: Tracy Weatherhogg
Call to order: 7:34 PM.

1. Minutes: Minutes from the February 23, 2022 meeting were reviewed, edited and approved.

2. Agenda review and adjustment: None

3. Report on recent auditor activities

- **Reconciliation of town accounts** (Tracy) - not present
- **Select Board information** (Sarah)
- Patty Kenyon has stated that as town clerk she will now require town officers to read town policies and sign off on them. This would be a new town clerk procedure. We are happy to hear this as it reflects the recommendation of the auditors in multiple annual reports.
- Heather is now chair of the SB.
- The SB has gone with Bank of Middlebury for the town loan, after reviewing options
- The SB has reduced the planning commission from 5 to 3 people.
- **Town meeting** (Juanita) - spoke at the town meeting.

4. Activities and tasks for coming months: One of our goals for this year is to review the paperwork for the grand list, listers, and taxes.

- We will meet for a work session on Thursday, April 7, at 9:00 or 1:00, time to be determined after checking with the town clerk.
- We will review documents, and set up appointments with listers and/or delinquent tax collector to as needed for questions and explanations.

5. Miscellaneous

- **Reminder:** (to Nita and Tracy?) submit paid and volunteer hours to Jenny now, for first half of FY22.

6. Next Steps – unchanged from February:

- **Nita** – Update financial control report.
-Continue to add documents to auditors handbook folder. - Ask VLCT about receiving cash. How does it work for the library “on behalf of the town...” Do librarian/ treasurer need to be listed? Donations to trust funds? Does SB receive money - eg. big dump day.]
- **Sarah** – continue with SB and building committee meetings
- **Tracy** – continue with monthly reconciliation.
- - Pull up next financial policy for auditors to review and possibly share with SB

7. Future Meetings and Events:

- Meetings – Next meeting is April 27, 2022 at 7:30 PM
- Work session April 7, time to be confirmed

Meeting adjourned: 8:00 PM

Minutes submitted by Juanita Burch-Clay

To-do list from January 2021

- Town Trust Funds continue to need attention:
 - Compile the founding *documents from the various trust funds* and publish on the website, with a hard copy in the town office. (In progress)
 - Review Sullivan, Powers *“audit report”* – regard to trust funds and investments. This includes discussion of cost basis of funds.
 - Help the town funds recruit trustees, create clear annual reports, and communicate clearly. (In progress)
- Continue work on an *auditors’ handbook*, with information such as list of town bank accounts, restricted funds, trust funds, reconciliation, etc. to support both current and future auditors.
 - Compile information with descriptions of each of the *restricted funds* for easy accessibility and understanding. (In progress)
- Create a web page for the miscellaneous *financial information about the town and its funds*, for greater transparency. (In progress)
- Continue to monitor progress on the Sullivan, Powers recommendations, including revisiting the financial controls checklist and supporting the SB in enacting financial policies. (in progress)