

Middletown Springs Auditors Meeting

May 24, 2023 – 7:30 PM

Zoom

Approved Minutes

Auditors present: Juanita Burch-Clay (Nita), Sarah Grimm, Tracy Weatherhogg

Call to order: 7:36 PM

1. Minutes: Minutes from the April 19, 2023 meeting were edited and approved.

2. Agenda review and adjustment: No changes.

3. Report on recent auditor activities

- **Reconciliation of town accounts (Tracy)** - done. There is continued research (by treasurer) into some gaps in check numbers. For outstanding checks, would be ok to remind people. There continue to be frustrations with the computer system.
- **Select Board (Sarah)** - Complaints about the roads (more than usual this year?) Too much road material pushed off onto properties, etc. Laura D - health officer and planning commission. ARPA to be spent before deadline to avoid potential loss. Might get some town building contingency funds back.
- Interest on general account is up; means interest on those restricted funds should be distributed in proportion. But SB uncertain - wants to treat it as Article 6 surplus? See question C4 in the financial controls checklist. (Nita will send notes on C4 to Jenny and SB.)
- Delinquent tax payment plans - all paid up!
- **Trust funds (Nita)** - discussion about Milk Fund annual meeting, distributions and loan, and potential changes...

4. Check on status of ARPA funds

- We'll ask Patty Kenyon to share her report on the current status of ARPA funds when done (mentioned at April meeting). (Sarah)
- Looked at the detailed transactions binder.
 - Acct #5-2-01-00 ARPA grant. Received to date: \$111,851.06.
 - Funds transferred to library - #5-3-02-00 \$3000, 5/12/23
 - Library is currently only recipient. Other requests are on hold.

5. Review the building loan and follow the movement and use of funds

The first payment was made: 3/9/23 \$50,316.45 #1-3-06-01 Loan-town office building. To National Bank of Middlebury. No payment found in April.

6. Look at policy recommendations (Tracy): Postponed to next month.

7. To-Do List:

- Continue with monthly reconciliation. (Tracy)
- Continue attending board meetings, and reviewing and signing board orders (Sarah)

- Continue to monitor town trust funds and work toward transparency. (Nita)
- Financial policies review and recommendations (Tracy)
- Share financial checklist info C4 with treasurer and SB (Nita)
- Finalize checklist and present to SB (Nita) - find a date
- Check in with Milk Fund trustees for update (Nita)

For June meeting

- Remember to turn in hours to Treasurer by June 19.

7. Future Meetings and Events:

- Next meeting - June 28, 2023 - financial policies, et al.

Meeting adjourned: 8:45 PM

Minutes submitted by Juanita Burch-Clay