

Middletown Springs Auditors Meeting

July 26, 2023 – 7:30 PM

Zoom

Approved Minutes

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

Call to order: 7:38 PM

1. Minutes: Minutes from the June 28, 2023 meeting were edited and approved.

2. Agenda review and adjustment: Adjusted.

3. Year End Recap and Tax Rates: We reviewed year end documents prepared for the SB as they set tax rates for FY24. Sarah will be there for SB meeting tomorrow.

4. Report on recent auditor activities

- **Reconciliation of town accounts (Tracy)** - uneventful!
- **Select Board (Sarah)** - (1 meeting) - Traffic safety board is in action. Credit card policy is being actively worked on. Town building updates.
- **Trust funds (Nita)** - no recent update from public monies and Heritage, after sharing info from VLCT.

5. Policy recommendations:

- Credit card policy update - SB is working on it.
- For “cash receipts, petty cash, and return checks” policy - Tracy has looked at the VLCT template. (See internal controls checklist C.1 and C.2) We think this is the next policy to work on, once the credit card policy is signed.
 - Tracy asked Patty K. about it by email. Informal response is that this will take work “to align a policy with our current general practices.”
 - Tracy will check with Patty about how we support the process.

6. Update internal controls checklist: We looked at the insurance information shared by Patty Kenyon after presentation of checklist to the SB. Nita will send draft of wording to SB and auditors and update the checklist.

- Town insurance is renewed annually with PACIF.
- Town provides a schedule of town property and vehicles, as well as payroll info, for insurance purposes.
- The PACIF application checklist needs to be corrected to acknowledge the lack of a Cash Receipts...policy and Ethics policy.
- Nita will update H.4. to “yes” and add the above comments.

7. Status of work on new town office building; status of ARPA funds

- Sarah will ask Patty for an updated spreadsheet for FY23 August meeting.

8. Review of FY23 Treasurer's Report: We will ask Jenny for a first draft of the report and set a work session for a first review.

9. 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)
- Check in with Milk Fund trustees for update (Nita)

10. Future Meetings and Events:

- Next meeting - August 23, 2023 - Review of end of FY23, especially building project.

Meeting adjourned: 8:40 PM

Minutes submitted by Juanita Burch-Clay