

**MINUTES OF ALBURGH SELECTBOARD
SPECIAL MEETING 6/2/22**

Attendees: Josie Henry, Russell Duchaine, Donna Boumil, Shawn Creller, Elliot Knight

Other Attendees: Donna Bohannon, Town Treasurer; Margaret Brascia, Town Auditor; Danielle James-Choiniere, Assistant Town Treasurer

Absent: Jane Dwinell, Town Auditor; Carol Behrman, Town Auditor

1. Call to Order

Meeting called to order at 5:39PM

- This portion of the meeting is a working session with the town treasurer and town auditors to discuss the end-of-the-year fiscal process and budget to date.

2. Power Point Presentation by Chair Josie Henry:

➤ Objectives:

1. Gain a clear understanding of the general fund, highway fund, and transfer station fund balances as we begin the final month of the fiscal year
2. Identify and agree online item transfers, as appropriate, to ensure the selectboard and general public have an accurate account within each budget line item
3. Identify and agree on any errors or corrections that should be made
4. Codify the financial process between the selectboard, auditors, and treasurer prior to the start of the new fiscal year

➤ June 30, 2022 Snapshot

- Bank balance June 30, 2021:
- \$ 868,679.73
- \$ 357,400.71 (allocated for cash funds)
- Surplus = \$511,279.02 (\$411,279.02 highway and \$100,000 general fund)
FY23 budget included \$75,000 of general fund surplus

➤ Highway Operations

- Highway operations funds:
- Starting surplus - \$411,279.02
- Approved budget = \$616,940 (to be raised by taxes)
- Revenues to date 4/25/22 - \$99,906.73 (budget was \$91,500)
- Total expenditures to date 4/25/22 - \$720,999.59 (budget was \$708,440),
this does not include \$157,841.00 for the new mower
- Total - \$1,286,87.30
- Highway Fund Balance - \$408,046.80 – June’s expenses that include a
\$40,785.00 truck payment and recent authorizations

- Town Office Operations:
 - Town Office
 - Revenues to date for the school, town general fund and highway fund:

 - Payment to the School: ?
 - Tax payment to highway - \$616,940.00
 - Tax payment to town general fund - %536,711.00
 - Remaining Budget - ?
 - Questions/clarification:
 - \$75,000 for fire department
 - Other articles from the 2021 vote:
 - \$50,000 ambulance payment to begin in FY21-22
 - \$55,000 and \$15,000

3. Work Session:

- Work session with Town Treasurer and Auditors discussing the individual power point slides:
 - Snapshot
 - Highway Operations
 - Town Office
- Discussion continued using the Budget Status Report and Detail Transactions Report dated 6/2/22 for revenue and expenditure information

4. Line-item adjustments:

- A recommendation from the town auditor and treasurer is to create a spreadsheet with line-item adjustments, as indicated by the selectboard, and forward to the auditors and treasurer for action. (Donna Boumil will create this form)
 - These adjustments may include duplication of line items, movement of funds, funds that were allocated to/from incorrect line items, etc.
- Selectboard Member Russell Duchaine inquired about funding for the 4th of July fireworks and parade. He stated that there aren't ample funds in the budget.
 - Clarification: at a previous Board Meeting, there was a motion to approve an expenditure of \$4,000 for fireworks. In addition to this motion, the Board discussed that the 4th of July Committee gather information as to the amount of funds needed for the parade and festivities and report back to the Selectboard.

5. Finance and Fraud Prevention Policies:

- The Fraud Prevention Policy is posted on the Town's website and requires review and approval. This will be discussed at the June 13, 2022 Board meeting
- Finance and Audit Report Policy: Consultation with the town auditors and treasurer for clarification and review is needed

6. Executive Session:

- Motion by Chair Josie Henry to enter into Executive Session at 7:18PM in accordance with V.S.A. 313 (a)(1) -confidential attorney-client communications made for the purpose of providing professional legal services to the body; Seconded by Shawn Creller; Motion carried
- Motion by Russell Duchaine at 7:40PM to exit Executive Session; Seconded by Elliot Knight; Motion carried. No action taken in Executive Session

7. Adjournment:

- Motion by Shawn Creller to adjourn at 7:49PM; Seconded by Russell Duchaine; Motion carried

Respectfully submitted,

Donna J. Boumil
Board Clerk