

## Draft Minutes

### MAIDSTONE AUDITORS' MEETING

Thursday, January 16<sup>th</sup>, 2025

Hybrid Meeting, both in person at Town Hall and by Zoom Video Conference

Members present in Town Hall (in-person): Lister, Auditor, and Health Officer Sandra Gray, Auditor Jack Donnelly, Auditor Donna Brisbin

Town Officials present in Town Hall (in-person): Treasurer, Delinquent Tax Collector, Lister, Zoning Board and Planning Commission member Bob Champagne-Willis

The meeting was called to order by Bob Champagne Willis at 3:30 PM

The purpose of the meeting was to select a chair, discuss and decide upon Selectboard Compensation, and to review and act on the 2024 Audit Report.

The first order of business was to select a chair:

Jack Donnelly made a motion to nominate Donna Brisbin for the chair position, seconded by Sandra Gray.

Being no discussion, a vote was cast and the motion carried.

Next on the agenda was to approve the minutes from the January 18, 2024 including the reconvened meeting on January 25, 2024.

Donna Brisbin made a motion to accept the minutes as presented, seconded by Jack Donnelly.

Being no discussion, a vote was cast and the motion carried.

The next order of business was the selectman's compensation:

In 2024, the board elected to increase the compensation to \$1200.00 for each member plus an additional \$200.00 for the chair.

After discussion, a motion was made by Jack Donnelly to keep the compensation at the 2024 level, seconded by Sandra Gray.

A vote was cast and the motion carried.

The next order of business was to review and act on the 2024 Audit Report:

Bob announced that Samantha Graham will be a second Assistant Treasurer for him.

He discussed positive pay that is in the testing phase with the bank. We are the beta test group for this so there will be no charge at any point for the service. This will entail Bob contacting the bank whenever he issues a check. This change was implemented to make Maidstone Town banking more secure. It resulted from external attempts to write fraudulent checks on town accounts. Bob discovered the problem quickly and has worked with the bank to fix and better secure the system. No funds were lost due to the fraudulent checks.

He discussed consolidating all the accounts into two. He now deals with the General Fund account and an All Other Funds account.

He has set up a \$250,000 CD at a rate of 4.1%

He discussed the bank opening three accounts at 1.35% which was higher than the .05% at this time but in May will be reduced. It will

then go into an ICS (insured cash sweep). He can then determine how much funds he will need available. All the money will be protected.

He will encourage the selectboard to utilize the interest to help offset taxes. He did discuss how the tax rate is set. The interest for 2024 has amounted to \$8973.00. If the selectboard does not agree, the townspeople can petition to have it done.

Jack reported that bank reconciliations and check warrants and requests were signed as appropriate. He found no discrepancies.

Sandra reported on Bob's logs of deposits and receipts versus the bank statements and verified that all matched. All transactions receive a receipt and are signed by the one making the transaction.

All numbers balanced out.

Donna had a question concerning obtaining the names of delinquent taxpayers from 2021-2023 totalling \$62,068.02.

Bob discussed his procedure for documenting names of the delinquent taxpayers. He has a separate book for these transactions. He will send out the report to the auditors.

Bob then discussed the Other Funds and what is incorporated in those.

The Grant funds were then discussed, explaining the difference between the open and closed grants. It will now become part of the annual report.

Bob also discussed the education taxes and explained the difference between the fiscal years of the Town of Maidstone versus the school's.

He also explained the difference between those being late with taxes and those that are delinquent. He sends out notices to those in arrears.

He then discussed the Milfoil reimbursement.

Jack asked Bob if there were any issues or problems that our reviews and discussion wouldn't pick up. He reassured us the books are "clean" and balanced and this was confirmed by Donna.

Concerning the tax bills, he confirmed that if there is a change in someone's taxes, he prints out a new bill with an explanation of the change.

He utilizes Quickbooks versus NEMRC and discussed his process for inputting the tax information into Quickbooks.

Being no further discussion, a motion was made by Jack Donnelly and seconded by Sandy Gray to recess the meeting at 4:16 PM and reconvene on January 30<sup>th</sup> at 3:30 PM.

Being no further discussion, a vote was cast and the motion carried.

The meeting was reconvened on January 30<sup>th</sup> at 3:30 PM by Chair Donna Brisbin.

The Auditors' report presented by Donna was reviewed and minor revisions will be made.

Jack made a motion to accept the Auditors' report for 2024 as presented with revisions. Donna seconded it.

Being no further discussion, a vote was cast the motion carried.

This concluded the audit.

Jack wanted to acknowledge the diligent work done by Bob to maintain the town's finances in good order and Donna for her excellent reporting on the town's finances.

Being no further business, a motion to adjourn the meeting was made by Donna and seconded by Jack.

A vote was cast and the motion carried.

The auditors' meeting was adjourned at 3:36 PM.

Respectfully submitted,

Sandra Gray