

TOWN OF MERTON
Annual Meeting August 10, 2020 Minutes
Re-schedule fromm April 21st, 2020
Due to Covid-19 Emergency Closing Order

Agenda

- Call to Order by Chairman Klink at 6:30 pm.
- Pledge of Allegiance
- Minutes of April 16th, 2019, Annual Meetings. A motion to approve was made by Fleming/Morris. Motion carried.

Present: Chairman Klink, Supervisors Fleming, Morris, Herrick, and Olson, Highway Superintendent Griffin, Treasurer Kempen and Clerk Hann. Also Present: Wendi Unger, Jeff Dentz, Michalene Groshek, Greg Booton, and James Baker.

Wendi Unger, CPA, Partner - Baker Tilly -Financial Audit Report for 2019:

Unger presented a report to the board on the Review of the 2019 Audit which includes audit results and summary financial information:

- A Clean Unmodified Opinion on all the financial funds of the Town was issued except for the exclusion of the Library Foundation Funds from the Financial Statements of the Town as those records are not available for auditing.
- Recently the Town Implemented GASB 84 AND 88.
- Another report on the Communication to Those Charged with Governance and Management was addressed. A conflict-of-interest policy is being recommended to be added to the town policy and all prior year comments have been addressed with no carry overs.
- Section on Two-way communication added regarding the audit and getting input from the board.
- The Town's actual revenue was \$3.9M and actual expenditures were under at \$3.4M.
- The town has \$1,000,330 in unassigned general fund, which is 28.9% of the operating budget. The town should have 10-25%; therefore the town is in a strong financial position.
- The Town Hall Library Operation is run thru the town hall and is reflected in the operations of other funds. Their expenditures exceeded their revenue by \$5,247 which resulted in a reduction of fund balance down to \$46,765.
- The Town's general obligation long-term debt totaled \$1.303 million due in annual installments through 2023 and the Town has the ability to borrow and pledge taxing authority for an additional \$88.14 million if needed.

Old Business: None.

New Business:

Highway Superintendent Griffin stated that road construction work to finish Dorn Road would start on Monday, April 22, 2019. The road would be closed and hopefully the work would be completed in two weeks.

Set Date for Annual Meeting:

Chairman Klink talked about changing the night of the annual meeting for 2021 however Attorney Chapman suggested leaving the annual meeting the same for 2020 because of the posting on the agenda and number of days to notice. The board should plan on changing it in 2021. A motion to set the annual meeting for next year on Monday, April 26th, 2021 was made by Fleming/Olson. Motion carried.

A motion was made to adjourn by Fleming/Morris. Adjourn at 6:54 pm.

Donna Hann,
Town Clerk