

**CHARLOTTE TOWN AUDITORS**  
**Minutes for Monday, February 24, 2014, Meeting**  
**At the Charlotte Town Hall**

Present: Town Auditors Peter Trono and Nancy Wood. Absent: Robert Mack  
Others: Selectboard Chair Charles Russell, Selectboard member Lane Morrison (later)

The meeting was called to order at 3 p.m.

Approval of minutes of January 8, 2014, meeting was tabled to next meeting.

Other business: Russell said that the management letter from Batchelder that was part of the Town Audit for FY2013 was not included in the Town Report. Wood said that after she realized this, she had posted it on the Auditors' page of the Town website and suggested that it also be posted on the Selectboard page. She said she understood it had been left out of the Town Report because it was transmitted to the Town as a separate PDF from the audit. Russell suggested that the Town Auditors post a note on Front Porch Forum pointing out that the audit and management letters are on the website, and Wood agreed to do so.

Using the new technology in the Town Hall (mirroring the documents from Wood's iPhone onto the 70" smart TV), the auditors reviewed proposals received by Town in response to an RFP for Independent Auditor. The four proposals included:

- Telling & Associates, CPA, PC, of Middlebury – three year proposal at \$12,640, \$13,100, \$13,600
- Sullivan, Powers & Co. PC, CPAs, of Montpelier – three year proposal at \$13,500, \$13,800, \$14,100
- Pace & Hawlery, LLC, CPAs, of Montpelier – three year proposal at \$11,350, \$11,650, \$11,950
- Love, Cody & Compayn, CPAs, of Bennington – three year proposal at \$14,000, \$14,420, \$14,850

Wood and Trono agreed to suggest to the Selectboard that the first three be interviewed.

Other Business, continued: Trono said that since the work session on January 10, 2014, with the Trustees of Public Funds, he had consulted with a financial advisor about the investment funds currently used. The advisor recommended that the investments be reviewed. He said that one of the funds could be considered "risky."

On a motion by Trono, seconded by Wood, the meeting was adjourned to 7 p.m. that evening for discussion with the Selectboard about the auditor proposals.

Meeting with the Selectboard at 7 p.m.: After discussion, the Selectboard decided to interview three firms: Sullivan, Telling and Pace. The Town Auditors agreed to prepare questions to ask the firms during the interviews.

Final adjournment of Town Auditors meeting was at 7:12 p.m.

*Minutes approved at the March 17, 2014 meeting.*