

Council Meeting-Work Session
Town of Nutter Fort
04/23/19

Mayor Maxson called the work session to order in council chambers at 6:30 pm.

Attendance: Mayor Sam Maxson, Recorder Charlene Louk, Councilors, William Benincosa, Natalie Haddix, Brenda Riley, Donald "Duck" Webster, Treasurer Julia Foley,

Absent: Councilors Karen Phillips and Brenda Riley.

Guests: Jim and Charlotte Link, Denver Atkinson, Charles Leuliette and Dottie White.

The purpose of the work session was for personnel from the Nutter Fort Library to explain discrepancies between financial statements provided to the Town and state audited financials for the same time periods. Specifically, the financials presented to the Town as of June 30, 2015 for FY 2015 showed the total cash position of \$3332.50. The audited financials for the same date of June 30, 2015, showed the Library having cash of \$31,215.00 and assets of \$115,882.00. For FY 2017, the provided financials show cash position of \$751.71 and assets negative of \$1073.29. Audited financials for the same date show cash in the amount of \$21,094.00 and total assets of \$95,223.00

Mayor Maxson asked Mr. Atkinson, Library Treasurer if he could explain why there's a difference. Mr. Atkinson said what we see is mostly cash that comes in and goes out. When an audit is done they take everything into account. Dottie White verified she uses a general ledger in excel to do the books. Mr. Atkinson added at one time when they used "Quickbooks" there was \$12,000.00 showing that Dottie couldn't get off the books, but that's no longer an issue. Mr. Atkinson verified they have two accounts, 1) general 2) building fund. They also invested in Oppenheimer about a year ago. He confirmed that Tetrick and Bartlett do their audits. Councilor Haddix explained that for these two accounts, there was a difference of \$27,000.00 in 2015 and \$20,000.00 in 2017 in the reports provided to the Town verses the audits for both fiscal years. The Audit showed the higher figures. He felt Tetrick and Bartlett combined their cash and capital assets causing this difference. Mrs. Foley clarified these were separated on their reports. Dottie White explained the balances in May are different than at the end of the quarter due to bills being paid. Mrs. Haddix explained that Tetrick and Bartlett took this into account in their audit. Mr. Atkinson added one reason for the discrepancy is that Tetrick and Bartlett estimates what the Town would pay the Library based on past payments. Mrs. Foley replied if they estimate, it would show on an "accounts receivable line". Mrs. Foley asked if the Library would like the Town to take over their bookkeeping? This could be an option, but Mr. Atkinson said we would need to discuss this with the Clarksburg Library, since our library is a satellite. Mrs. Foley added we have the software to do this. She will contact the Clarksburg Library to discuss further. Other examples were compared, but there was no definite explanation. Mr. Atkinson will investigate this further and report back.

Work session adjourned by acclamation at 6:17 pm.

Respectfully submitted,

Charlene Louk, Recorder

Sam Maxson, Mayor