

Minutes
Town Board Special Meeting
Town of Paonia, Colorado
July 26, 2016

RECORD OF PROCEEDINGS

The Special Meeting of the Town Board of Trustees held Tuesday, July 26, 2016 was called to order at 5:00 PM by Mayor Charles Stewart.

Trustees present were as follows:

Mayor Charles Stewart
Trustee William Bear
Trustee Chelsea Bookout
Trustee William Brunner
Trustee Karen Budinger
Trustee Suzanne Watson

Trustee David Bradford was absent

Town Staff present were as follows:

Town Manager Jane Berry
Town Clerk Corinne Ferguson
Finance Officer Cindy Jones
Public Works Director Travis Loberg
Treasurer Ross King

Others present:

Russell White – RubinBrown
Matthew Torrez – RubinBrown

A quorum was present and Mayor Stewart proceeded with the meeting.

The purpose of the Special Town Board Meeting was for the presentation and discussion by the Town Auditors RubinBrown, LLP of the Fiscal Year 2015 Financial Statements (Audit) and the Report to Governance (“Viewpoints”). RubinBrown auditors present were Russell White and Matthew Torrez.

RubinBrown has issued a “clean and unqualified opinion” of the Town’s 2015 financials. The Town Auditors also thanked the Staff, especially Town Manager Jane Berry and Finance Officer Cindy Jones for their vital assistance throughout the process.

Auditor Russell White presented the Fiscal Year 2015 Financial Statements for the Town’s various funds (Governmental and Enterprise).

Highlights of the Auditor’s presentation included:

1. Discussed with the Town Board the differences between a modified and unmodified opinion. A modified opinion would reflect incorrect financial practices, which the Town of Paonia does not have.
2. Discussion of the “Independent Auditors’ Report” (Pages 59 - 69) in the Financial Statements.
3. Discussion of Restricted Cash and Funds available to the Town.
4. Discussion surrounding the Samuel Wade Road and Bridge monies.

Motion by Trustee Budinger, Supported by Trustee Bear to accept the Fiscal Year 2015 Town of Paonia Financial Statements (Audit) and direct the Town Manager to file the same with the State of Colorado Office of the State Auditor. Motion carried with five (5) ayes and zero (0) nays.

5. Discussion of the “Report to Governance” or the “Viewpoints” of the Town Auditors which is a value-added document. Highlights of this report included a discussion of payroll procedures, segregation of duties for small municipalities such as Paonia, Note 11, page 37, regarding the Town’s ownership position of the Airport with Delta County. The North Fork Airport is not represented in the audit because the control of operations and maintenance of the airport is held by Delta County per the intergovernmental agreement (IGA) between Delta County and the Town. Town Manager Berry noted additional airport comments are included in the Management Discussion and Analysis section of the FY’2015 Audit/Financial Statements.

Motion by Trustee Bookout, Supported by Trustee Bear to direct the Fiscal Year 2015 Town of Paonia Financial Statements (Audit) be placed on the Town’s website and for the Report to Governance (Viewpoints) be public. Motion carried with five (5) ayes and zero (0) nays.

Adjournment:

The meeting was adjourned by Mayor Stewart at 6:23 PM.

/s/

J. Corinne Ferguson, Town Clerk

/s/

Charles Stewart, Mayor