RUTLAND TOWN SELECTBOARD FINANCE COMMITTEE MEETING

NOVEMBER 16th, 2026

The Finance Committee of the Rutland Town Selectboard met at 4:00 PM on Monday November 16th, 2026, at the Municipal Town Hall. Present were Selectboard Chair Mary Ashcroft, Selectboard Member Matt Getty, Town Clerk and Treasurer Kari Clark, Assistant Town Clerk and Treasurer Deb Hall and Andrew Simonds from A.M. Peisch auditors.

Reviewed draft audit reports for the fiscal year ending June 30th, 2026.

- Discussed comments and suggestions. Most are similar as in past years and deal with segregation of duties. This is common across many municipalities in the State due to the number of staff available to do the duties.
- Discussed how various funds are comingled, and why this was done in the past. This may not realize the benefit it once did. An account analysis is needed to make a determination about future account structures.
- Discussed expenses that are clearing the account at the end of the fiscal year, how they are reconciled and what adjustments are needed. A discussion with NEMRC is needed to help resolve this accounting issue in the future.
- The audit received a favorable opinion.
- Discussed how the balance in the capital improvement, and unrestricted funds are calculated.
- Discussed the possible use of capital improvement funds in relation to the language approved by the voters at its inception.
- Reviewed budget variances over the year in relation to budgeted, unbudgeted and restricted fund expenditures. In total approximately $170,000 in surplus funds were added to the capital improvement account.
- The Board will need to approve the audit reports. It will be added to the December 1st agenda to allow Board members time to review it.

The meeting adjourned at 5:20 PM.
Respectfully submitted, Bill Sweet