State of Vermont · Chartered in 1781
MORRISTOWN

TOWN OF MORRISTOWN SELECTBOARD
SPECIAL MEETING NOTICE & AGENDA
COMMUNITY MEETING ROOM
On Zoom and at 43 Portland St. Morrisville, VT 05661
5:30 PM Monday, June 26, 2023

This meeting will be held both remotely and in person. Available options to watch or join the meeting:

- WATCH: the meeting will be live streamed on the Town GMATV YouTube Channel.
- JOIN ONLINE: Join Zoom Meeting or by phone join via conference call (audio only): 1 (646) 558-8656 | Meeting ID: 810 342 4528
- MUTE YOUR MICROPHONE: When not speaking, please mute your microphone on your computer/phone.
- RAISE YOUR HAND: Click on the hand button feature to request to speak.
- PROVIDE FULL NAME: Please provide your full name whenever prompted.

I. CALL SELECTBOARD MEETING TO ORDER

II. AGENDA CHANGES/ADDITIONS

III. POSSIBLE EXECUTIVE SESSION

1. Possible Executive Session - Personnel - **5:30PM - 6:30PM**

IV. NEW BUSINESS - 6:30PM

1. Approve Current Expense Note
2. Sign Annual Financial Management Questionnaire
3. Select bid for Duhamel Gravel Pit Phase 3 Haul Road Area Site Prep
4. Discuss appointment of Interim Town Administrator and compensation
5. Discuss Executive Assistant job description and rate of pay
6. Discuss compensation for assistant
7. Discuss Longevity Pay Policy
8. Discuss scheduling budget meetings and election

V. OTHER BUSINESS

1. Possible Executive Session - Legal

VI. ADJOURN

SELECTBOARD MEMORANDUM

To: Selectboard
From: Judi Alberi, Administrative Assistant
Date: June 26, 2023
Subject: Possible Executive Session - Personnel - **5:30PM - 6:30PM**

Suggested Motion:
Pursuant to 1 VSA 3113 - Personnel

MOTION 1: I move to go into Executive Session because I find that premature general public knowledge would clearly place the public body, or a person involved at a substantial disadvantage.

MOTION 2: I move to go into Executive Session to discuss the appointment or employment or evaluation of a public officer or employee subject to **T1 V.S.A. § 313 (a)(3). To include Town Administrator, Eric Dodge and Human Resources Director, Paula Beattie.**

Attachments:
None

UnionBank

June 16, 2023

Town of Morristown
Attn: Sara Haskins, Town Treasurer
PO Box 748
Morrisville, VT 05661

Dear Sara,

Union Bank is pleased to offer the following terms for a Current Expense Note to finance expenses for the current fiscal year.

Option #1
Current Expense
with Reinvestment Option

Borrower:	Town of Morristown
Loan Amount:	$2,148,800.00
Loan Date:	July 3, 2023
Maturity Date:	June 28, 2024
Interest Rate:	3.80%
Payment:	Principal and interest at maturity
Prepayment Penalty:	No
Tax Exemption:	Interest income is tax exempt to bank and "bank qualified" under Section 265(b) of the Internal Revenue Code

The investment rate on funds not needed for current expense will be deposited into an Insured Cash Sweep (ICS) Account. With the ICS product, you will earn interest while accessing multi-million dollar FDIC insurance. The interest rate for the ICS Account is 4.25% with an APY of 4.341%. The interest compounds daily and is posted to the account at month end when the statement is produced. There are no fees associated with this account and there are no limitations as to the number of transactions allowed each month.

If the loan is paid off before the maturity date **June 28, 2024,** then the interest rate on the Insured Cash Sweep account may revert to the interest rate for a *Municipal Checking account with Interest* at the interest rate that's in effect for this described product at the time of the payoff.

Not all methods of interest calculation for the excess funds on deposits are calculated the same by financial institutions. Often times a financial institution is agreeing to pay interest on the investment balance *only* up to the original loan amount. Here is an example:

Original Loan Amount:	$500,000
Insured Cash Sweep Balance:	$650,000
Interest Paid up to:	$500,000**

** Any balances in the ICS over and above the original amount either *do not earn* interest or *earn interest at a significantly lower rate*.

At Union Bank, *we agree to pay the same rate of interest on the* ***entire balance*** *in the Insured Cash Sweep Account.* In the example above, you would earn the stated interest rate on the entire $650,000. So even if the spread between the loan interest rate and investment interest rate may appear greater with other banks, that does not necessarily equate to a better return for the municipality.

Option #2
Non-Revolving Line of Credit Option

Borrower:	Town of Morristown
Loan Amount:	$2,148,800.00
Loan Date:	July 3, 2023
Maturity Date:	June 28, 2024
Interest Rate:	4.95%
Payment:	Principal and interest at maturity
Prepayment Penalty:	No
Tax Exemption:	Interest income is tax exempt to bank and "bank qualified" under Section 265(b) of the Internal Revenue Code

To aid in the analysis of the various options, we have included a spreadsheet that compares the two options. According to the estimated cash flow provided, if the Town chooses option #1, the net interest income would be approximately $24,947.00 over the course of the fiscal year 2024.

Should the Town choose the line of credit option #2, the interest expense would be approximately $25,056.00 over the course of the fiscal year 2024.

In the event the Town accepts the terms of this bid, the following loan documents will need to be executed by the Select Board:

- Note
- Resolution
- IRS Form 8038-GC (G)
- Tax Certificate w/Schedule D
- Signed Acceptance of Union Bank's Proposal Letter

We will also require copies of the following items:

- Copies of Select Board Minutes Awarding Bid to Union Bank
- Most recent Annual report (Satisfied)

We reserve the right to cancel this commitment letter and to terminate our obligation hereunder if the loan fails to close on or before **July 3, 2023**.

Thank you for the opportunity to submit a bid. Please do not hesitate to call if you have any questions.

Sincerely,

Tina Norton

Tina Norton, Vice President
Commercial & Municipal Lender

Please indicate your acceptance of the terms and condition by signing below and returning to my attention.

By: ___________________________
Duly Authorized Agent

Line of Credit vs. Reinvestment Option - Union Bank

Borrower:	**Town of Morristown**			Officer:	
Loan:	2,418,800			Loan #:	
Reinvestment:	4.25%	Daily Rate:	0.01164%	CIF:	
Loan Rate:	3.80%	T/E Rate:	4.52%	ICS #:	
Spread:	45.00				
Line of Credit Rate:	4.95%	T/E Rate:	5.89%		

Month	Days	Estimated Expenses	Estimated Receipts	Monthly Surplus or Deficit	Cumulative Surplus or Deficit	Line of Credit Cost to Municipality	Loan Plus Cumulative	ICS Compound Interest	Loan Interest	Net Profit (Cost) To Customer
				Beginning Cash on Hand-->	0					
July	31	660,305	398,279	(262,026)	(262,026)	(1,102)	2,156,774	7,799	7,806	(8)
August	31	987,313	293,469	(693,844)	(955,870)	(4,019)	1,462,930	5,290	7,806	(2,517)
September	30	1,425,421	859,445	(565,976)	(1,521,846)	(6,192)	896,954	3,138	7,555	(4,416)
October	31	763,019	1,635,041	872,022	(649,824)	(2,732)	1,768,976	6,396	7,806	(1,410)
November	30	1,903,356	7,483,458	5,580,102	4,930,278	0	7,349,078	25,715	7,555	18,160
December	31	5,869,379	649,824	(5,219,555)	(289,277)	(1,216)	2,129,523	7,700	7,806	(106)
January	31	524,052	482,128	(41,924)	(331,201)	(1,392)	2,087,599	7,549	7,806	(258)
February	28	624,670	146,734	(477,936)	(809,137)	(3,073)	1,609,663	5,256	7,051	(1,795)
March	31	689,652	859,445	169,793	(639,344)	(2,688)	1,779,456	6,434	7,806	(1,372)
April	30	890,888	880,407	(10,481)	(649,825)	(2,644)	1,768,975	6,190	7,555	(1,365)
May	31	987,313	6,665,938	5,678,625	5,028,800	0	7,447,600	26,930	7,806	19,123
June	30	5,636,700	607,900	(5,028,800)	0	0	2,418,800	8,464	7,555	909
	365	20,962,068	20,962,068			(25,056)	2,739,694	116,861	91,914	24,946
							Monthly Average			

Line of Credit Cost to Client	(25,056)
Profit (Cost) to Customer With Reinvestment Option:	24,947

Financial Management Questionnaire – Towns and Cities 2022-2023

	Yes	No	Don't know	By whom
Are all town account records currently maintained by one individual?		X		
Do you reconcile bank and ledger balances monthly?	X			Finance / I review after
Are checks always written to specified payees and not to cash?	X			
Does the same individual open the mail and deposit checks?		X		
Are pre-numbered checks used for all bank accounts?	X			
Are unopened bank statements delivered directly to the treasurer as received?		X		statements are online
Do you always provide a numbered receipt for any cash payment made to the town?		X		everything entered into computer program
Have select board members attended financial trainings?			X	I know some went to selectboard training
Are bank statements reconciled on a regular basis?	X			
Does someone other than the treasurer review bank reconciliations?	X			finance director
Have you deposited town monies anywhere other than a town account?		X		
Have you deposited any non-town monies into a town account?		X		
Is interest in town accounts apportioned to each account?	X			
Have there been any changes in authorized signatures during the fiscal year?		X		
Has a signature stamp ever been used for any town account	X			previous treasurer Mary Ann Wilson
Has there ever been a theft, or unauthorized use of town funds or equipment?		X		not that I am aware of
Are financial records maintained in a computerized system?	X			
Does the town have written policies and procedures for financial operations?	X			
Does each town official have copies of these policies and procedures?			X	
Have you attended trainings on recordkeeping?	X			
Are checks written by the same individual who approves payments?		X		
Are you a participant in any business which does business with the town?		X		
Do you maintain separate pages, columns or running balances for each fund?	X			
Do elected town auditors attend financial trainings?		X		don't have elected / professional service
Are bank accounts and fund balances reconciled on a monthly basis?	X			
Does the town loan money to town employees?		X		

As a signer below I certify to the best of my knowledge that the answers provided in this self-assessment questionnaire are an accurate representation of the operation of the Town/City of: Morristown ***, Vermont.***

Preparer: (signature) [signature] (printed name): Sara Allyn Haskins Title: Treasurer

Received by Select Board (signature): ______________________ ***on (date):***

JOB DESCRIPTION

EXECUTIVE ASSISTANT TO TOWN ADMINISTRATOR

State of Vermont Chartered in 1781 MORRISTOWN

FLSA Designation: Non-Exempt

Nature and Scope of Position:
This key position in the Morristown Administrative Office is a vital link in the communication and logistics of Morristown operations. This position requires excellent judgment, critical decision making, performance at high administrative levels, and administrative project management work for the Town of Morristown in accordance with established policies and procedures, local, and state laws. The Executive assistant is responsible for overseeing the day-to-day operation of the Administrator's office. In this key role, you will be responsible for a wide range of complex and confidential administrative duties in a dynamic municipal environment. This position is under the general supervision of the Town Administrator and is ultimately accountable to the Selectboard or their designee.

Duties/Responsibilities:

- Provides high-level administrative support and assistance to the Town Administrator.
- Assists and directs members of the public with requests for information both oral and written.
- Corresponds with state agencies, regional agencies, and other partners on behalf of the Town as directed by the Town Administrator.
- Performs administrative tasks including drafting letters, memos, reports, and other documents for Town Administrator and Selectboard.
- Assist with press releases and posting of public information.
- Collects data from department heads, committees, boards and other organizations and prepares the Annual Town Report.
- Schedules and attends meetings on behalf of the Town, opening and closing meetings and taking and recording minutes.
- Arranges training, travel and accommodations for Town Administrator and Selectboard members.
- Receives incoming communication or memos on behalf of senior staff, reviews contents, determines importance, and summarizes and/or distributes contents to appropriate staff.
- Maintains Town Website including calendars, posting meeting schedules, agendas in accordance with State Statute, and board minutes.
- Maintain and update general policies and procedures.
- Maintain FCC licenses as required.
- Updates and maintains security system for Town access control points including keys as well as access codes.
- Administrative project management which may require extensive research and hard deadlines.
- Maintain and order office supplies, approve and verify receipts of supplies for all departments.
- Point of contact for all Town building related contracts and maintenance.
- Performs other related duties as assigned.

Required Skills/Abilities:

- Public relations and strong communication skills, problem solving skills and customer service skills. Poise, composure, and tact is always required.

Date Approved:

- Ability to work independently, organize workload and set priorities, and to be flexible with fast-changing priorities and deadlines.
- Ability to embrace and thrive in a dynamic, fast-paced work environment.
- Excellent written and verbal communication skills.
- Strong attention to detail and accuracy of work.
- Ability to establish and maintain effective relationships and communications with the general public, staff, and external agencies.
- Ability to apply creative thinking to manage or resolve complex issues.
- Ability to use virtual technology and familiarity with social media platforms.
- Demonstrated ability to act with tact and discretion in managing highly confidential, sensitive, or political matters.
- High level of proficiency with MS Office and related office software.

Education and Experience:

- An associate degree in business administration or related field required.
- At least four years of related experience required.
- Previous experience in municipal government preferred but not required.

Physical Requirements:

- Prolonged periods sitting at a desk and working on a computer.
- Must be able to lift up to 25 pounds at times.

Date Approved:

International Brotherhood of Electrical Workers – Local 300
3 Gregory Drive South Burlington, VT 05403
Telephone (802) 864-5864
Fax (802) 862-6379
www.ibewlocal300.org

June 23, 2023

Morristown Selectboard
43 Portland Street
Morrisville, VT 05661

Re: Non-Union Employee Support

Dear Members of the Morristown Selectboard,

As the Union representative for many of the Town and Village employees, I would like to voice my support, as well as the support from all union employees in the Town and the Village, for the non-union employees to receive what is just and fair with regards to upcoming wage increases and what was promised to them by the Selectboard.

As you are aware, the Selectboard has a long-standing practice and policy which was adopted many years ago referred to as the Longevity Policy. This policy has four very clear points as to how employees are placed within the wage step plan, progress through the wage step plan, and what their annual wage increases will be each year. This policy is modeled after the union negotiated process, utilizing the CPI-W for the months of July, August, and September of the previous calendar year. The wage increase methodology was designed to be fair for both the employees and the Town for the upcoming year with regards to inflation and Town budgeting. And, as stated in the policy, which was reaffirmed July 1, 2022, the Selectboard recommitted to this process.

Therefore, on behalf of the IBEW union employees, I submit the following: the Town has an obligation to its employees to establish and sustain productive working relationships and a productive working environment free from the current political climate that currently fills the air in the Town. The Town has an obligation to develop and sustain reasonable and competitive wages and benefits for the employees who have committed their livelihood for the benefit of the Town. Doing anything less will destroy or injure the fruits of the commitment between the Town and the employees.

Respectfully submitted,

Jeffrey C. Wimette

Jeffrey C. Wimette
Business Manager & Financial Secretary

SELECTBOARD MEMORANDUM

To: Selectboard
From: Judi Alberi, Administrative Assistant
Date: June 26, 2023
Subject: Possible Executive Session - Legal

Suggested Motion:
MOTION 1: I move to go into Executive Session because I find that premature general public knowledge of pending or probable civil litigation or prosecution, to which the public body is or may be party will clearly place the town at a substantial disadvantage by disclosing its negotiation strategy.

MOTION 2: I move to go into Executive Session to discuss the pending or probable litigation or prosecution under the provisions of Title 1 section 313 (a) (1) of the Vermont Statutes, to include Town Administrator, Eric Dodge.

Attachments:
None