

Minutes
Select Board Meeting
Town of Coventry
Monday August 4, 2025

This meeting was recorded on Zoom and then posted to YouTube. The link to the Town's YouTube channel is at www.coventryvt.org.

Board Members Present

Kerry Keement
Dan I Webster
Scott Morley

Town Officials Present

Matt Maxwell, Town Administrator
Dave Barlow, Treasurer
Deb Tanguay, Town Clerk
Israel Sanville, Constable

Public Present

Praneet Menon
Chris Roy
Kathleen Ahearn
Dan Rondeau

1. Order

Matt called the meeting to order at 5:00 pm. Persons present introduced themselves.

2. Changes or Additions to the Agenda

Agenda Item #4 moved to next meeting

3. Allow for public comment

None

4. Town Wide Reappraisal – Matt Krajieski

This will be discussed at the August 18, 2025 meeting

5. Better Roads Grant – River Road

The Town received a Grant to connect some hydro segments on the River Road. It will involve ditching and stoning. Dan W made the motion to proceed. Kerry K made the second and the vote was unanimous

6. Oil Supply Contract

Kerry K made the motion to accept the Oil Supply contract and have the Town Administrator sign in it. Dan W made the second and the vote was unanimous

7. FY2025 Spending v. Revenue

Scott M and David B discussed the Spending and Revenue from FY2025, which was presented at the previous meeting. Scott M did not think that the yearly \$250,000 transfer to long term investments should be included as a budgeted item. Dave B clarified that this report was showing the amount being spent by the time compared to its revenue. All of the spending was authorized, but overall spending has trended up over the past several years and the Board should be aware of that. Dave B and Praneet Menon discussed town spending and how excess revenue has gotten smaller the past couple of years. Dan W would like to see the town complete their investments first and then spending on town projects second. Scott M said the town will have a detailed long term investment plan for the next town meeting and a better budget process. Dave B will add the spending v. revenue to the end of his monthly reports.

8. Select Board Resolution – Investment Account

Kerry K was surprised by the Resolution and felt some prior discussion amongst the board may have been needed. Kerry referenced the Vermont Treasurer Handbook for some guidance on how public money is invested. Scott M and Kerry K discussed where the authority should come from to authorize the transfer of town funds from the cash account held at Fidelity. Dave B spoke to the board and it was his hope that the differences in opinion could be worked out ahead of time before this meeting, but that was not the case. Dave B said that the Resolution being considered this evening would remove the Treasurer from all investment accounts and essentially make it impossible to complete his duties as Town Treasurer. Dave B and Scott M talked about the transfers made to and from the town's cash account. Dave told the board that sometimes transfers need to occur to cover large invoices or if the Casella revenue check is late. Dave said it could be problematic if he needed to come to the Board for each instance the use of the Cash Account was required. Dave B and Scott M discussed documentation through a warrant process for cash transfers and making sure the Treasurer had access to the cash account in order to complete his duties for the town. Scott and Dave continued the discussion with some members of the audience. The topics included authority to move town funds and safe guards in place to prevent fraud. Scott M will speak to Westview Investments and coordinate a few different meetings to try and get a solution that best benefits Coventry. The Resolution, as presented, was not voted on.

9. Other Business

Kathleen Ahearn will be at the first September meeting to update the Select Board on the EDP Fund.

10. Minutes

Dan W made the motion to approve the minutes. Kerry K made the second and the vote was unanimous.

11. Warrants

Dan W made the motion to approve the Warrants. Kerry K made the second and the vote was unanimous.

12. Adjourn

The Meeting was adjourned by unanimous consent at 6:32pm