

Town of Yampa
Special meeting
September 12, 2018

TOWN OF YAMPA
SPECIAL MEETING
SEPTEMBER 12, 2018
YAMPA TOWN HALL

BOARD MEMBERS PRESENT: Mayor Robert Symons, Mayor Pro-Tem Mike Lewis, Trustees Brian Ashley, Jeff Drust and Crystal McLaughlin

BOARD MEMBERS ABSENT: None

EMPLOYEES PRESENT: Deputy Clerk Nora Phillips, Town Clerk (Clerk) Janet Ray and PWS Eric Berry

AUDIENCE PRESENT: Chris Catterson

Call to Order

Mayor Symons called the meeting to order at 7:02 pm.

Roll Call

Board roll call was taken.

2017 Audit Presentation and Auditor Communications with Governance

Auditor Chris Catterson attended to present the 2017 audit. One of his main concerns is that the town is not meeting its Colorado Water Resources and Power Development Authority (CWRPDA) loan agreement. The agreement calls for the Town to maintain an operations and maintenance reserve fund equal to three months of system operation and maintenance expenses, which did not occur in 2017. The agreement calls for the shortfall to be made up in 24 months. Second concern is that general fund expenditures exceeded appropriations without any supplemental appropriations during the year. Clerk Ray asked why the use of reserve funds did not show in the budget as presented in the audit. Auditor Catterson stated that they are not revenues for that year. Third concern is that the combined general fund - water/sewer fund checking account is carrying a positive balance; however, the water/sewer fund is negative and has been for quite some time. This needs to be rectified as soon as possible.

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Consideration of acceptance of 2017 audit

Trustee Lewis moved to accept the 2017 audit. Trustee Drust seconded the motion and the motion passed on the following roll call vote: Lewis – yes, McLaughlin – yes, Symons – yes, Ashley – yes and Drust – yes.

Review of Management’s Discussion and Analysis (MD&A) if available

The Management’s Discussion and Analysis (MD&A) was not available for review. It will be reviewed at a later date.

Adjournment

The business of the special meeting being concluded, Mayor Symons called for adjournment. Trustee Lewis moved to adjourn, Trustee Drust seconded the motion and the motion passed unanimously on voice vote. The meeting adjourned at 7:30 pm.

Robert A. Symons, Mayor

Janet L. Ray, Town Clerk

February 6, 2019