

To: PR DMD Members

From: Kevin Menard

June 1, 2017

RE: Proposed Date Change for Annual Meeting

As a result of the recent audit completed by the Chamberland & Company, I am proposing we amend the Bylaws by moving the date of the annual meeting from the “first” Monday in August to the “third” Monday in August. This will allow the District’s Treasurer adequate time to receive and process the final bank statements at the end of the District’s fiscal year and produce a final year-end financial report.

Presenting a financial report at the annual meeting that is not final has been identified by the auditors in both audit reports, as it was discussed verbally in 2013 and identified in writing in the current report which states:

At the August 3, 2016 Annual Meeting, the Citizens checking account on the balance sheet presented showed \$900 less than the reconciled balance. This variance was explained at the meeting to the members.

In a conversation with the auditor, it was recommended that an actual final financial report be presented to the membership which will accurately reflect year-end circumstances. This will allow for continuity in reporting and in the audit.

The proposed change is as follows:

Current Bylaw Language:

400 - Meetings:

A) Annual Budget Meetings shall be held at 7:00 p.m. on the **first** Monday of August. Initial and Annual Meetings will be held at a location and time as defined and posted by the Board of Directors.

Proposed Change:

400 - Meetings:

A) Annual Budget Meetings shall be held at 7:00 p.m. on the **third** Monday of August. ~~Initial and~~ Annual Meetings will be held at a location ~~and time~~ as defined and posted by the Board of Directors.

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