

Record Preservation Fund

House bill, H.526, specifies the recording fees to be charged effective July 1, 2019. In addition, it specifies (quoting Carol Dawes, Barre City Town Clerk and Treasurer) '\$4/page is to be set aside in a dedicated Restoration and Preservation Fund. This fund is to be used for **"...restoration, preservation, digitization, storage, and conservation of municipal records."** This fund is mandatory, and the money carries over from year to year.'

Beginning July 1st, we have been putting the \$4/page into a separate Fund, as required. This has accumulated to \$1,572 since July 1. We also have 3 lines in the budget that have virtually the same purpose: 1) 100-3630-59.00 **Municipal Operations – Public Records Management** - \$10,000; 2) 100-3730-70.00 **Town Clerk & Treasurer – Restoration/Preservation** - \$3,000; and 3) 100-3730-90.00 **Town Clerk & Treasurer – Vault Expense/ Town Records** - \$1,000. However, any unspent funds in these lines is not carried over to the succeeding years.

I propose that we use this new Fund, **Record Preservation Fund**, as a planning tool for carrying out the Town's desire to preserve our records. While doing that, it also provides an ongoing record of our efforts toward complying with H.526. I would establish a budget line near the **Capital Reserve Contribution** line entitled **Record Preservation Contribution** and transfer the budget funds (like the Capital Reserve transfer) to the 803 Fund ("803" is the selected NEMRC sector housing the fund), as well as paying any expenditures for these purposes from these Funds. Accounts can be set up as necessary to assist the Town Clerk in complying with the reporting requirements of the law. Finally, I would allocate this Fund a portion of interest earned based on its average monthly balance as we do in all the other 'small' accounts. This can be accomplished as soon as it is approved.