# Selectboard Meeting

# Monday, March 18, 2024

**TOWN TREASURER MONTHLY FINANCIAL REPORT:**

Attached please find the 02/29/24 monthly financials.

**ITEM FOR DISCUSSION / APPROVAL / MOTION – "MUNICIPAY CONTRACT":**

Currently, the Town is contracted with VIC/NIC/Tyler Technologies as its online electronic payment platform. This five-year contract was signed in April of 2019, and expires April 9, 2024.

Now is the time to swap services to a more suitable and capable platform.

My recommendation is "Municipay." I have worked with Municipay in the past, and most Vermont municipals use them.

Unfortunately, I found the VIC/NIC platform less than user friendly, the customer service to be lacking and frustrating, and the reporting features are just not as robust as Municipay, which is a definite need (especially in the property tax due date months).

To switch from VIC to Municipay will cost the Town nothing. The "convenience fees" are listed below, comparing the two services. The only difference in costs is that there is a "minimum fee" charge of $3.00 for Municipay, and Municipay's credit card fee is .35% less.

Municipay:

- Visa/MasterCard/Discover/Amex – 2.65% fee
- Minimum fee: $3.00
- Online ACH fee (for checking and savings) – Flat fee of $1.50

VIC:

- Visa/MasterCard/Discover/Amex – 3.00% fee
- Online ACH fee (for checking and savings) – Flat fee of $1.50