

## BOARD OF FINANCE MEETING

BOARD OF SCHOOL TRUSTEES  
VIGO COUNTY SCHOOL CORPORATION  
686 WABASH AVENUE  
MONDAY, JANUARY 7, 2019  
6:15 P.M.

*RSH*

### MINUTES

The Board of Finance Meeting of the Board of School Trustees of the Vigo County School Corporation was held at the Vigo County School Corporation Administration Building, 686 Wabash Avenue, Terre Haute, Indiana on Monday, January 8, 2018 at 6:13 p.m.

The following Board Members were present: Mr. Dave Lotter, Mr. Melvin L. Burks, Ms. Alpa Patel, Mr. Patrick Sheehan, Mr. Paul Lockhart, Mrs. Tammy Pearson, and Mrs. Jackie Lower.

Mr. Bruce Perry reported that pursuant to Indiana Code, the Board of School Trustees is required to meet annually, elect officers from their membership as the Board of Finance officers, receive and review the Report of Investments of the prior year, and review the overall investment policy of the school corporation as contained in Board Policy DFA.

Mr. Perry asked to add the approval of the Treasurer and the Deputy Treasurer for the calendar year 2019 to the agenda.

#### Board of Finance Minutes – January 8, 2018

Total interest earned during 2018 was approximately \$352,200.96 as interest on the certificates of deposit was not paid at 12/31/18. Accrued interest on CD's for 2018 was approximately \$232,670.68, of which \$151,052.46 was in the General Fund and \$81,618.22 was in the Insurance Fund. Interest on the certificate of deposits will be deposited to their respective funds at their maturity date. Actual interest received during 2018, including interest from checking accounts, was \$119,530.28 with \$112,542.33 going to the General Fund and \$6,987.95 going to the Insurance Fund.

Mr. Perry requested approval of the Board of Finance Report with the additional information added.

Dr. Haworth asked that we expand the powers of our finance committee beyond what is identified in statute to localize their ability to review our claims and remove them from the consent agenda. The finance committee will meet prior to the board meeting and make a recommendation separate from the consent agenda on the claims.

Mr. Perry recommended that the officers of the Board of School Trustees elected for 2019 be declared the officers of the Board of Finance and that the report of investments for 2018 be approved.

Mr. Burks moved for approval of the January 8, 2018 Board of Finance Minutes. Mrs. Wise seconded the motion. Dr. Powers abstained. The motion passed.

Mr. Perry requested approval that he would be named as Treasurer and Mrs. Cindy DeHart as Deputy Treasurer of the Vigo County School Corporation and the bonding capacity. Mr. Burks moved for approval and Mr. Lockhart seconded the motion. The motion passed unanimously.

**Adjournment 6:22 P.M.**

Approved:

Jackie Lower President [Signature]  
Joseph H. Pitt Vice Pres. [Signature]  
Samuel Lockhart Secretary \_\_\_\_\_  
Math L. Burks \_\_\_\_\_  
Kasman Salt \_\_\_\_\_