

**TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION**

**ANNUAL MEETING  
OF THE  
BOARD OF FINANCE**

**TUESDAY JANUARY 12, 2016**

**TELL CITY HIGH SCHOOL AUDITORIUM  
900 12<sup>TH</sup> STREET  
TELL CITY, INDIANA 47586**

**7:45 P.M.**

**Pledge of Allegiance/Moment of Silence:**

**Call to Order:**

**Roll Call: Larry Kleeman X Randy Cole X Rick May X Sherri Flynn X Mack Cail X**

**1. Election of Officers**

**M LK S MC V 5-0**

Previously it was voted that the officers of the BoF mirror the officers of the Board of Trustees. LK motions BoF Officers reflect those officers of the Board of Trustees.

**2. Review of Investments**

**M S V**

The superintendent stated that the corporation currently has no investments. Rates have not been conducive to investment. All local banks were contacted and rates on CDs were requested/provided to the corporation and shared with the board. It was noted that by investing the Rainy Day fund with Hoosier Hills Credit Union we could generate an additional \$2762. Mr. Cole asks if other types of money generating accounts have been investigated, such as a money market. The superintendent states only CD's have been reviewed at this time. Mr. Kleeman makes a motion, seconded by Mr. Cail that we invest the rainy day fund with Hoosier Hills Credit Union. Mr. Cole asks if this was the appropriate time to make the recommendation and if it was even necessary. He suggests this is not the proper agenda item for this recommendation, and the board should only be providing opinions on how the superintendent invest. Mr. Cole feels this motion should be made at a later time. Mr. Kleeman withdraws his motion, and Mr. Cail withdraws his second. No motion made for this agenda item.

**3. Review of Investment Policy**

**M S V**

The current policy was presented by the superintendent. Mr. Kleeman acknowledges the superintendent has the authority to invest the funds, and will not be making his earlier motion. The superintendent states that in prior years the treasurer requested monthly rates on CD's. As interest rates were low, financial institutions were encouraged to contact the school with rates. Mr. Cole asks that every 90 days we inquire with financial institutions, as a reminder.

**4. Designation of Depositories**

M LK S MC V 5-0

The previous recommendation was to allow all local institutions the opportunity to compete for TCTT business. Mr. Kleeman makes the motion that we continue the practice. Mr. Cail asks that it be clarified we are not going to choose just one institution and all will have the opportunity to provide services to the corporation. Mr. Cole requests Mrs. Elder email each institution every 90 days to ensure a good rate does not slip past.

**5. Adjournment: TIME 7:56 PM**

M LK S MC V 5-0

**These minutes have been approved by the Tell City-Troy Township School Board of Trustees.**

  
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2/9/16  
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**Board Secretary**

**Date**

In accordance with the Americans with Disabilities Act, if anyone wishes to attend, hear or present evidence a the public meeting on the above referenced matter(s), and is in need of reasonable accommodation, please contact the Office of the Superintendent of the Tell City-Troy Township School Corporation, so that accommodations can be made. The Superintendent may be contacted by mailing to Tell City-Troy Township School Corporation, 837 17<sup>th</sup>., Tell City, IN 47586, or by telephoning (812) 547-3300.

This meeting is a meeting of the School Board in public for the purpose of conducting the business of the Tell City-Troy Township School Corporation and is not to be considered a public community meeting.