

**TELL CITY-TROY TOWNSHIP SCHOOL CORPORATION
ANNUAL MEETING
OF THE
BOARD OF FINANCE
TUESDAY JANUARY 8, 2019
TELL CITY HIGH SCHOOL MEDIA CENTER
900 12TH STREET
TELL CITY, INDIANA 47586**

7:45 P.M.

Pledge of Allegiance/Moment of Silence:

Call to Order:

Roll Call: Larry Goffinet X Gregg Jarboe X Linda Mattingly X Rick May X Tony Thomas X

1. Election of Officers

M LG S RM V 5-0

In 2018 it was recommended and approved that the officers of the BoF mirror the officers of the Board of Trustees. It was explained that the BOF meeting is typically only held once annually, and there are no plans that would necessitate its meeting. Motion is to mirror the school board of trustees officers in the BOF.

2. Review of Investments

The corporation currently has no investments. We have in the past solicited rates for 9 month CD's from local banks, and invested a portion of the rainy day fund. That report has been included. We will likely continue this practice in 2019 and inform the board at the time the decision is made. Clarification was provided that in 2018 the rainy day fund was invested and returned \$10,101.33. That interest was used to purchase Tell City jackets for the entire staff.

3. Review of Investment Policy

No Action

Included. No changes recommended.

4. Designation of Depositories

M TT S LG V 5-0

The corporation has reviewed local depositories and all are competitive. We have money spread throughout the community. No changes are recommended. Motion was to continue reviewing depositories and using multiple local banks.

5. Adjournment: Adjourned 7:49 PM by Mr. Jarboe

In accordance with the Americans with Disabilities Act, if anyone wishes to attend, hear or present evidence at 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 17th., 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.

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

Board Secretary

Date

6144 - INVESTMENT INCOME

The School Board authorizes the Superintendent or Treasurer to make investments of available monies from the several funds of the Corporation in certificates of deposit issued by financial institutions organized and authorized to operate in this State.

The purpose of the investments is to maximize the returns on the Corporation's excess cash balances consistent with safety of those monies and with the desired liquidity of the investments.

All investments must mature or be redeemable within three (3) years of the date of purchase.

The Superintendent is authorized to contract with a depository for the operation of a cash management system under the following conditions:

- A. the depository keeps all records concerning investment cash management
- B. the investments are made in accordance with State law with maturities not to exceed two (2) years
- C. the contract, which cannot exceed two (2) years, is awarded using the Corporation's bidding procedure

The Board may request, no more often than four (4) times per year, that each public depository report the amount of monies deposited by him/her and the total value of the pool of securities pledged to secure the monies of this Corporation held by the depository.

The Treasurer shall include in the monthly report to the Board all cash in all accounts on deposit as well as the investment assets of the Board.

The Board also requires the Treasurer to report to the Board monthly:

- A. the types and amounts of each investment and the interest earned on each;
- B. the transactions occurring since the last report.

An obligation when received by the Treasurer, shall be deposited with the bank or trust company having the deposit of the money of the particular fund from which the obligation was purchased.

I.C. 5-13-9, 20-5-2-2