

TCSC Board Of Finance

TCSC School Board

Auditorium, Tipton High School, 619 South Main Street, Tipton, IN 46072

Tuesday, January 12, 2021

6:30pm - 6:45pm

Present: Dawn Benefiel, Administrative Assistant; April Overdorf, Board Secretary; Gary Plumer, Board President; Chris McNew, Board Member; Scott Wessel, Director of Operations; Dr. Ryan Glaze, Superintendent; Andrea Campbell, Board Member; Jennifer Humrichous, Board Member; Amber Rodibaugh, Board Member; Susan Sloan, Board Member

1 Call to Order and Welcome

Gary Plumer, Board President

Tonight's meeting is in two parts. This second part is a meeting of the Board of Finance that we are required to hold annually in January. We have three functions: 1) to elect a president and secretary, 2) to name a depository for corporation funds, and 3) to receive and review the investment report.

Minutes:

The meeting was opened at 6:42PM.

2 Election of Officers

Gary Plumer, Board President

The Board unanimously voted to have the same Officers for Board of Finance as the Regular School Board.

President: Gary Plumer

Secretary: Jennifer Humrichous

Motioned: Amber Rodibaugh

Seconded: April Overdorf

Voter	Yes	No	Abstaining
April Overdorf, Board Secretary	X		
Gary Plumer, Board President	X		
Chris McNew, Board Member	X		
Andrea Campbell, Board Member	X		
Jennifer Humrichous, Board Member	X		
Amber Rodibaugh, Board Member	X		

3 Designation of Depositories

Dr. Ryan Glaze, Superintendent

First Farmers Bank and Trust is the depository for Corporation funds. We currently have checking, eFunds (textbook and school lunch), sweep account (savings).

It is recommended that the Board approve First Farmers Bank and Trust as the depository for corporation funds.

Motioned: April Overdorf

Seconded: Jennifer Humrichous

4 Review of Investments

Dr. Ryan Glaze, Superintendent

The investment report is made available to Board Members in the monthly Financial Report. This month's report for December also is the report for the end of the year. The investment earnings for 2020 was \$34,675.82 . Tipton Community School Corporation maintains a Repurchase Agreement Account (charge card) through BMO Harris Bank.

It is recommended that the Board accepts the report as presented.

5 2021 Expenditure and Revenue Projections

6 Written report on the financial condition of TCSC

During the Board of Finance Meeting, the board must receive a written report on the financial condition of the school corporation. In reporting on the school corporation's financial conditions, the fiscal and qualitative indicators determined by the fiscal and qualitative indicator committee are used for the basis of this report. (IC 5-13-7-8)

7 Adjournment

Gary Plumer, Board President

Minutes:

The meeting was adjourned at 6:54PM.