

MINUTES OF THE BOARD OF FINANCE  
OF THE METROPOLITAN SCHOOL DISTRICT  
OF WABASH COUNTY

A meeting of the Board of Finance of the Metropolitan School District of Wabash County, Indiana, was held at the Administration Building, 204 N. 300 W., Wabash, IN, on January 9, 2018, at 6:00 p.m. (EST) pursuant to notice duly given to all members in accordance with I.C. 36-1-2-17 and I.C. 5-13-7-5 and prior compliance with the requirements for media notice.

Todd Dazey, Board President, called the meeting to order. Mike Keaffaber, Superintendent, Chris Kuhn, Assistant Superintendent and Tim Drake Assistant Superintendent were also present. On call of the roll the members of the Board were shown to be present as follows: Gary Fadil, Todd Topliff, Kevin Bowman and Todd Dazey. Also present were Bob Shultz, Jim Keaffaber, Michael Rigney, Bill Watson, Nelson Dyson, Andy Eads, Joel Stein, Phil Boone, Lori Cruz, Lisa Hauptert, Alex Hauptert, Tiffany Hauptert, John Gouveia, Ellie Hobbs, Joey Brinson, Gay Lynn Hobbs, Gary Kratzer, MacKenzi Klemann, and Cheryl Roser who took the minutes of the meeting.

Mr. Dazey opened the Board of Finance.

Mr. Dazey advised the Board that the purpose of this meeting was to organize the Board by election of a President and Secretary. The nominations for President of the Board of Finance were opened. Kevin Bowman nominated Todd Dazey for President, a second was made by Matt Driscoll; Todd Dazey was unanimously elected President of the Board of Finance. Nominations were then opened for Secretary of the Board of Finance. Kevin Bowman nominated Todd Topliff for Secretary of the Board of Finance, a second by Matt Driscoll; Todd Topliff was unanimously elected Secretary of the Board of Finance.

Chris Kuhn, Treasurer of MSDWC reported on investment procedures. The current and unwritten procedures we use to invest our cash holding are very simple. We have short term investments based on the amount of cash available during the period of investments. The checking/savings accounts from which we write payroll and claims checks at First Farmers Bank and Trust are held in commercial checking accounts. This allows us to maximize the interest made on the money held in those accounts. The commercial accounts also help us keep our banking fees down. Due to the cash balances and low interest rates we typically don't earn much interest. Mr. Kuhn provided a list of interest earned in all funds for 2017.

Mr. Kuhn then reviewed our Internal Controls.

Mr. Kuhn then gave a financial review of 2017.

There being no further business to come before the Board, the meeting adjourned, with the minutes of this meeting to be considered for approval along with and evidenced by the approval of the minutes of the Board to follow at the next Board of Education meeting held January 23, 2018.

THE BOARD OF FINANCE OF THE  
METROPOLITAN SCHOOL DISTRICT  
OF WABASH COUNTY, INDIANA

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TODD DAZEY, PRESIDENT

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KEVIN BOWMAN, BOARD MEMBER

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MATT DRISCOLL, BOARD MEMBER

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GARY FADIL, BOARD MEMBER

ATTEST:

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TODD TOPLIFF, SECRETARY