

**WEST LAFAYETTE COMMUNITY SCHOOL CORPORATION
MINUTES**

**Annual Meeting of the Board of Finance
Monday, January 4, 2021– West Lafayette Intermediate School**

PRESENT: Mr. Alan R. Karpick; Dr. Karen S. Springer; Mr. Brad W. Marley; Mrs. Amy Austin; Mr. Thomas H. Schott; Mrs. Rachel Witt; Dr. Yue Yin; Dr. Rocky D. Killion, Superintendent; Mr. Ross L. Sloat, CFO; Mr. Stephen Ohlhaut, Asst CFO and Mr. Bob Reiling, Attorney

Mr. Schott called the meeting to order at 7:29 P.M.

I. ROUTINE BUSINESS

A. Approval of the Agenda for the January 4, 2021, Annual Board of Finance Meeting.

Motion by: Mrs. Witt Seconded by: Mrs. Austin Vote: 7 of 7

B. Approval of the Minutes of the January 6, 2020, Annual Meeting of the Board of Finance.

Motion by: Dr. Springer Seconded by: Mr. Marley Vote: 7 of 7

II. SELECTION OF OFFICERS

Mr. Schott had polled other six Board members. The majority opinion was in favor of maintaining the current slate of officers to continue in their respective positions until December 31, 2021.

A motion was made that the Board of School Trustees appoint Mr. Schott to serve as President of the Board of Finance and Mrs. Witt as Secretary.

Motion by: Mr. Karpick Seconded by: Mrs. Austin Vote: 7 of 7

III. INVESTING OFFICER'S REPORT

Mr. Sloat explained that the Board of Finance is a requirement of Indiana Code to receive the investing officer's report on earnings of the past year. A meeting is to be held annually after the first Monday or before the last day of January.

Recommendation: It was recommended that the Board of School Trustees approve the Investing Officer's Report.

- Mr. Sloat noted that total interest earned for 2020 was \$145,362.22. Interest earnings are up because more money was moved from the checking account to the Hoosier Fund. The earnings rate was up to 2.2% for the Hoosier Fund.
- The Huntington Bank checking accounts and Money Market interest earning is currently .10% and .01%.
- With the assistance of Baker Tilly Investment Services, we have continued with investments in CDs which will help to increase our earnings.

A motion was made to accept the 2020 Investing Officer's Report as presented.

Motion by: Mr. Marley Seconded by: Mrs. Witt Vote: 7 of 7

IV. ADJOURNMENT - The meeting adjourned at 7:35 P.M.

Motion by: Dr. Springer Seconded by: Mr. Marley Vote: 7 of 7



President, Board of Finance



Secretary, Board of Finance