

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 10, 2017, at 5:05 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.

Matt Driscoll, 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 Paul Voigt, Lisa Fadil, Ann Higgins, Beth Eagan, Tammy Topliff, Brad Lee, Teresa Galley, Nathaniel Fadil, Phil Boone, Emma Rausch, Chelsea Boulrisse, Troy Friedersdorf and Cheryl Roser who took the minutes of the meeting.

Mr. Driscoll opened the Board of Finance.

Mr. Driscoll 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. Matt Driscoll nominated Todd Dazey for President, a second was made by Kevin Bowman; Todd Dazey was unanimously elected President of the Board of Finance. Nominations were then opened for Secretary of the Board of Finance. Gary Fadil nominated Todd Topliff for Secretary of the Board of Finance, a second by Kevin Bowman; 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 low cash balances and low interest rates we typically don't earn much interest. Mr. Kuhn provided a list of General Fund interest for 2016.

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 24, 2017.

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

GARY FADIL, BOARD MEMBER

ATTEST:

TODD TOPLIFF, SECRETARY