MINUTES OF MEETING OF BOARD OF FINANCE
OF
CLAY COMMUNITY SCHOOLS

A Regular Meeting of the Board of Finance of Clay Community Schools was held at the Central Administrative Office, 1013 S. Forest Avenue, Brazil, IN 47834, on Thursday, January 8, 2015. Tom Reberger, Kevin Kumpf, Jennifer Kaelber, Fred Froderman, Ron Scherb, Amy Burke Adams and Shane Wiram were present.

Prior to the Call to Order of the Board of Finance meeting, Clay Circuit Court Judge Joseph Trout administered the oath of office to re-elected board members Amy Burke Adams and Ronald L. Scherb and newly-elected board member Shane Wiram.

I.   Call to Order
Superintendent Dr. Kimberly Tucker called the meeting to order at 7:18 p.m.

II.   Election of Officers
Mrs. Adams moved to nominate Ron Scherb to serve as president of the Board of Finance. Mr. Kumpf seconded. The motion was approved by a 7-0 vote.

Mr. Scherb then moved to nominate Kevin Kumpf to serve as secretary of the Board of Finance. Mrs. Adams seconded, and the motion was approved by a 7-0 vote.

III.   Report on Investments
Mr. Mark Shayotovich, Director of Business Affairs, presented the summary of investments for the school corporation for the previous year. There were no certificate of deposit investments during 2014. Mr. Shayotovich pointed out that interest earned on on-demand checking account deposits had totaled $22,972.28 this past year, which was up approximately $1,400 from last year.

Mr. Shayotovich recommended approval of the report as presented.

Dr. Froderman moved that the Board of Finance accept the report on investments as presented. Mr. Kumpf seconded. The motion was approved by a 7-0 vote. A copy of the report will be included with the official minutes.

IV.   Adjournment
Having exhausted all agenda items, the meeting of the Board of Finance was adjourned at 7:24 p.m.

The meeting was audio recorded and copies may be requested by contacting the Central Administration Office.

January 8, 2015 Board of Finance Minutes

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