

# Mt. Vernon Board of Finance Meeting

**Mt. Vernon Board of School Trustees**  
Mt. Vernon Administrative Service Center  
Monday, January 9, 2023  
6:00pm - 6:15pm

**Present:** Mrs. Maria Bond, Director of Community Relations; Mrs. Laura Durig, SpEd Director; Mrs. Kellie Freeman, Board President; Mr. Tony May, Board Member; Dr. Jack Parker, Superintendent; Mr. Derek Shelton, Director of Operations; Mr. Chris Smedley, Assistant Superintendent; Dr. Scott Shipley, Director of Curriculum; Mrs. Shannon Walls, Board Member; Mr. Greg Elkins, Chief Financial Officer; Lisa Heitman, Finance Dept; Chad Gray, School Board Member; Phil Edwards, School Board Member; Carla Nugent, Administrative Assistant; Seth Hamilton, Directory of Technology

## 1 Pledge of Allegiance (6:00 PM)

Mrs. Kellie Freeman, Board President

### **Minutes:**

Mrs. Kellie Freeman led the Pledge of Allegiance.

## 2 Call to Order

Mrs. Kellie Freeman, Board President

### **Minutes:**

Mrs. Kellie Freeman called the meeting to order at 6:01pm

Mr. Phil Edwards is joining in via Zoom

## 3 Adoption of Agenda

Mrs. Kellie Freeman, Board President

### **Minutes:**

Motion to adopt the agenda was made by Mrs. Walls. Mr. Gray seconded the motion.

**Motioned:** Mrs. Shannon Walls

**Seconded:** Chad Gray

Voter	Yes	No	Abstaining
Mrs. Kellie Freeman, Board President	X		
Mr. Tony May, Board Member	X		
Mrs. Shannon Walls, Board Member	X		
Chad Gray, School Board Member	X		
Phil Edwards, School Board Member	X		

## 4 Board of Finance

Mr. Greg Elkins, Chief Financial Officer

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(1) The board must elect a president and secretary (See IC 5-13-7-6) (2) The board must review a written report that summarizes the investments made by the school corporation during the 2022 calendar year. The written report must be prepared by the investment officer. (See IC 5-13-7-7.) (3) The board must review the overall investment policy of the school corporation. (See IC 5-13-7-7). (4) The board must receive and review a written report on the financial condition of the school corporation. This report must be given by the superintendent or the superintendent's designee. In reporting on the school corporation's financial condition, the superintendent/designee must use the fiscal and qualitative indicators determined by the fiscal and qualitative indicators committee. (See IC 5-13-7-8).

### 4.1 Annual Requirements for School Finance Committee

Mr. Greg Elkins, Chief Financial Officer

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**Minutes:**

Mrs. Elkins presented the following:

(1) The board must elect a president and secretary (See IC 5-13-7-6) (2) The board must review a written report that summarizes the investments made by the school corporation during the 2022 calendar year. The written report must be prepared by the investment officer. (See IC 5-13-7-7.) (3) The board must review the overall investment policy of the school corporation. (See IC 5-13-7-7). (4) The board must receive and review a written report on the financial condition of the school corporation. This report must be given by the superintendent or the superintendent's designee. In reporting on the school corporation's financial condition, the superintendent/designee must use the fiscal and qualitative indicators determined by the fiscal and qualitative indicators committee. (See IC 5-13-7-8).

**Attachments:**

[Finance Committee Requirements.docx.pdf](#)

### 4.2 Resolution 2023-01 Authorizing a Board of Finance for 2023

Mr. Greg Elkins, Chief Financial Officer

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**Minutes:**

Mr. Elkins presented Resolution 2023-01 to establish a Board of Finance and a Board of Trustees, for approval.

**Motioned:** Mrs. Shannon Walls

**Seconded:** Chad Gray

Voter	Yes	No	Abstaining
Mrs. Kellie Freeman, Board President	X		
Mr. Tony May, Board Member	X		
Mrs. Shannon Walls, Board Member	X		
Chad Gray, School Board Member	X		
Phil Edwards, School Board Member	X		

**Attachments:**

[Resolution 2023-01 Authorization of the Finance Committee.docx.pdf](#)

#### 4.3 Resolution 2023-02, Investment Policy, and 2022 Earnings

Mr. Greg Elkins, Chief Financial Officer

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**Minutes:**

According to policy F200, Mr. Elkins presented Resolution 2023-02 for approval of investment policy and accepted the and interest earnings statement for 2022.

**Motioned:** Mr. Tony May

**Seconded:** Mrs. Shannon Walls

Voter	Yes	No	Abstaining
Mrs. Kellie Freeman, Board President	X		
Mr. Tony May, Board Member	X		
Mrs. Shannon Walls, Board Member	X		
Chad Gray, School Board Member	X		
Phil Edwards, School Board Member	X		

**Attachments:**

[F200 Investment Income.docx.pdf](#)

[2022 Interest Earnings Memo.docx.pdf](#)

[Resolution 2023-02 Investments.docx 1 .pdf](#)

#### 4.4 School Corporation Fiscal Indicators Review

Mr. Greg Elkins, Chief Financial Officer

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**Minutes:**

Mr. Elkins presented the School Fiscal Indicators for 2021-2022 school year. This report is available to the public on the school fiscal indicators website and in not a local generated report.

**Attachments:**

[School Fiscal Indicators 2021-2022.pdf](#)

### 5 Adjournment

Mrs. Kellie Freeman, Board President

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**Minutes:**

Mrs. Walls made a motion to adjourn the meeting at 6:07pm. Mr. Tony May seconded.

**Motioned:** Mrs. Shannon Walls

**Seconded:** Mr. Tony May

<b>Voter</b>	<b>Yes</b>	<b>No</b>	<b>Abstaining</b>
Mrs. Kellie Freeman, Board President	X		
Mr. Tony May, Board Member	X		
Mrs. Shannon Walls, Board Member	X		
Chad Gray, School Board Member	X		
Phil Edwards, School Board Member	X		