

Mt. Vernon Board of School Trustees Finance Meeting

Mt. Vernon Board of School Trustees
Mt. Vernon Administrative Service Center
Monday, January 8, 2024
7:00pm - 7:15pm

Present: Mrs. Maria Bond, Director of Community Relations; Mrs. Laura Durig, SpEd Director; Mrs. Kellie Freeman, School 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, School Board Member; Mr. Greg Elkins, Chief Financial Officer; Mr. Chad Gray, School Board President; Mr. Phil Edwards, School Board Member; Carla Nugent, Administrative Assistant; Mr. Seth Hamilton, Directory of Technology; Mrs. Meghan Britt, School Board Member

Absent: Lisa Heitman, Finance Dept

1 Pledge of Allegiance (7:00 PM)

Mr. Chad Gray, School Board President

Minutes:

Mr. Chad Gray led the Pledge of Allegiance.

2 Call to Order

Mr. Chad Gray, School Board President

Minutes:

Mr. Chad Gray called the meeting order at 7:01pm

3 Adoption of Agenda

Mr. Chad Gray, School Board President

Minutes:

Mrs. Walls made a motion to approve the agenda. Mr. Edwards seconded the motion. Motion carried 5-0

4 Board of Finance

Mr. Greg Elkins, Chief Financial Officer

4.1 Annual Requirements of School Finance Committee

Mr. Greg Elkins, Chief Financial Officer

(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 2023 calendar year. The written report must be prepared by the investment officer.

- (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.)

Minutes:

Mr. Elkins presented the annual requirements for Annual School Finance Committee. He shared the summary of investments, the current school policy on investments and overall status of the financial health of the corporation.

4.2 Resolution 2024-01 Authorizing a Board of Finance for 2024

Minutes:

Mr. Elkins shared Resolution 2024-01 authorizing a Board of Finance for 2024. Mrs Walls motion to approve Resolution 2024-01. Mrs. Freeman seconded the motion. Motion carried 5-0

Attachments:

[Resolution 2024-01 Authorization of the Finance Committee.docx.pdf](#)

4.3 Resolution 2024-02, Investment Policy and 2024 Earnings

Mr. Greg Elkins, Chief Financial Officer

Minutes:

Mr Elkins reviewed the interest earnings for 2023 and F200 the Investment Income Policy. Mr. Elkins asked for approval of Resolution 2024-02, Investment Policy and 2024 Earnings. Mr Edwards motioned to approve Resolution 2024-02. Mrs Wall seconded the motion. Motion carried 5-0.

Attachments:

[Resolution 2024-02 Investments.docx.pdf](#)

[F200 Investment Income 2 .docx.pdf](#)

[2023 Interest Earnings Memo.docx.pdf](#)

[GBC Construction Funds Investment Report through 11-30-2023.pdf](#)

4.4 School Corporation Fiscal Indicators Review

Mr. Greg Elkins, Chief Financial Officer

<https://www.in.gov/duab/fiscal-indicators-committee/school-corporation-fiscal-indicators2/>

Minutes:

Mr Elkins presented the Annual Fiscal Indicators report. Mrs Freeman commented she appreciated all the hard work on getting this report current and up to date.

Attachments:

[S.C.F.I. 7 .pdf](#)

5 Adjournment

Mr. Chad Gray, School Board President

Minutes:

Mrs. Walls made a motion to adjourn the meeting. Mr. Edwards seconded the motion. Motion carried 5-0.
Meeting adjourned 7:10pm.