

**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 9, 2020. Tom Reberger, Michael Shaw, Lynn Romas, Andrea Baysinger, Kevin Kumpf, Amy Burke Adams, and Charley Jackson were present.

I. Call to Order

Board President Tom Reberger called the meeting to order at 6:45 p.m.

II. Election of Officers

Mr. Kumpf nominated Tom Reberger as president of the Board of Finance, and Mrs. Adams seconded. Dr. Shaw nominated Andrea Baysinger as secretary of the Board of Finance, and Mr. Romas seconded. The nominees were declared elected by acclamation.

III. Report on Investments

As required by Indiana Code 5-13-7-6, Mr. Mark Shayotovich, Director of Business Affairs and Treasurer, presented the amount of investment income for the school corporation for the previous calendar year. In his report, a copy of which will become a part of the official minutes, he shared total interest received on demand deposits, which is basically interest received on the checking account. Mr. Shayotovich also shared earnings from construction funds that had been invested early in 2019, but those investment instruments are now expired.

Mr. Shayotovich then recommended accepting this report to the Board of Finance.

Dr. Shaw moved that the Board of Finance accept the report on investments. Mr. Jackson seconded. The motion was approved by a 7-0 vote.

IV. Adjournment

Having exhausted all agenda items, the meeting of the Board of Finance was adjourned at 6:48 p.m.

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

January 9, 2020 Board of Finance Minutes

Board of Finance President
Tom Reberger

Board of Finance Secretary
Andrea Baysinger

Member

Member

Member

Member

Member