

Madison-Grant Board of Finance

January 10, 2022 – Madison-Grant Conference Room– 7:53 p.m.

Minutes of the Board of Finance Meeting

The Board of Finance met for a Board Meeting on Monday, January 10, 2022 at 7:53 p.m. in the Madison-Grant Conference Room, 11700S – E00W, Fairmount, Indiana 46928. Madison-Grant Multi-Board Corporation Board Meetings are open to the public.

The regular meeting was called to order by Mrs. Amanda Kelich.

Members present were: Mrs. Mary Jo Brunt, Dr. Katti Sneed, Mr. Bruce Stanley, Mr. John Hanes, Mr. David Whybrew, Mrs. Amanda Kelich, Dr. Scott Deetz (Superintendent), Mr. Steve Vore (Assistant Superintendent) and Mr. Ben Mann (CFO).

Members absent: Mr. Ronald Stewart

Per IC 5-13-7-6, The Board of Finance shall meet annually after the first Monday and on or before the last day of January To elect from the board's membership a President and Secretary. Former President Ronald Stewart was not in attendance, Superintendent Dr. Scott Deetz conducted the election of officers. Dr. Sneed nominated Mrs. Amanda Kelich for President of the Madison-Grant Board of Finance and was seconded by Mr. Stanley. Vote was conducted and a motion passed, Mrs. Kelich accepted the position. Superintendent Dr. Deetz opened the floor for nominations for the Secretary position for the Madison-Grant Board of Finance. Mr. Stanley nominated Mr. John Hanes and seconded by Mrs. Kelich. Vote was conducted and motion passed, Mr. Hanes accepted the position.

Mr. Mann requested that our district continue to utilize First Farmers Bank & Trust as it's provider for district investments. A motion was made by Dr. Sneed and seconded by Mrs. Brunt.

Per IC 5-13-7-8, the Superintendent or the Superintendents' designee (Mr. Mann CFO), must annually submit a written report to the local Board of Finance to all the Board of Finance to assess the financial condition of the school corporation. Metrics used to assess the financial condition are determined by IC 20-19-7-4 and listed as follows:

- Average Daily Membership (ADM)
- Fund Balance
- Annual Deficit/Surplus
- Fund Balances as Percent of Expenditures
- Revenue by Type
- Operating Referendum Revenue as Percent of Total Revenue

A Motion to Adjourn the meeting was made by Mr. Stanley and seconded by Dr. Sneed, the meeting was adjourned at 8:05 p.m.

Mrs. Amanda Kelich Madison-Grant Board of Finance President

Mr. John Hanes Madison-Grant Board of Finance Secretary

