

MINUTES OF BOARD OF FINANCE MEETING
MANCHESTER COMMUNITY SCHOOLS
JANUARY 14, 2020

The Manchester Community Schools' Board of Trustees met at Manchester Community Schools Administration Offices on January 14, 2020 at 8:08 pm.

Board Members were present or absent as follows:

PRESENT: Mr. Steve Flack, Mrs. Ruth Ayres, Mr. David Terflinger, , Mr. Michael Hensley, Mr. Rick Espeset, Mr. Raju Shah

ABSENT: Mr. Brice Bedke

Also in Attendance: Dr. Teresa Gremaux, Superintendent; Mr. Jeremy Markham, MCS Business Manager, and Mr. Mark Frantz, School Attorney

1. Election of Board of Finance

1.1 President

Mr. Flack made a nomination that the Board stays the same as it was previously. Mr. Frantz noted that each position needs to be voted on individually. Mrs. Ayres opened it up for nominations. Mr. Terflinger nominated Mrs. Ayres with Mr. Espeset seconding the motion. Mr. Hensley nominated Mr. Bedke. The vote was 3-3 so nominations were opened up again. Mrs. Ayres opened nominations. Mr. Flack nominated Mrs. Ayres . With no other nominations the board approved 5-0-1.

1.2 Secretary

Mrs. Ayres opened up nominations. Mr. Flack nominated Mr. Terflinger. With no other nominations the board approved 6-0.

2. Board of Finance Review

2.1 Summarize Investments

Mr. Markham gave an update on investments.

2.2 Review Investment Policy

Mr. Markham stated this is a policy they will create and will bring to the Investment Committee. Mr. Markham stated that the Board did approve the ability to invest in the Hoosier Fund. Mr. Markham said they will create guidelines for the future and develop a policy which will be sent to the Policy Committee.

2.3 Report on Financial Condition of MCS

Mr. Markham reviewed the packet he gave to the Board. He stated he would email a link so the members could look deeper into in if they so desired.

MANCHESTER COMMUNITY SCHOOLS
BOARD APPROVED

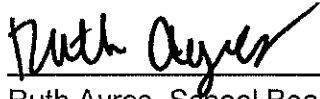
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3. HEARING OF PATRONS

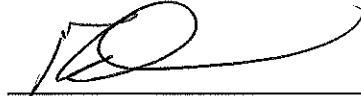
None

4. ADJOURNMENT

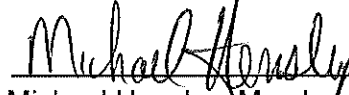
With no further business, Mrs. Ayres, School Board President, adjourned the Manchester Community Schools' Board of Trustees Finance Meeting at 8:15 pm.



Ruth Ayres, School Board President

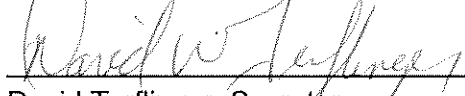


Rick Espeset, Member

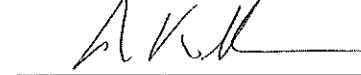


Michael Hensley, Member

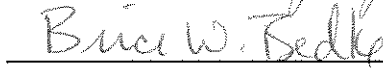
Steve Flack, Vice President



David Terflinger, Secretary



Raju Shah, Member



Brice Bedke, Member

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