

Western School Corporation Board of Finance

Russiaville, IN 46979

January 20, 2009

Item #1 – Opening of Meeting

Mr. Maugans opened the meeting of the Western School Corporation Board of Finance at 8:02 p.m. All members were present.

Item #2 – Election of President and Secretary

Mr. Davidson made a motion to elect Mr. Maugans as President and Mr. Koloszar as Secretary of the Finance Board. Mr. Marley seconded the motion which passed 7-0.

Item #3 – Designation of the Depositories for the Safe Keeping of Corporation Funds

Mr. Davidson made a motion that Central Bank remain the Corporation depository bank. Mr. Wells seconded the motion which passed 7-0.

Item #4 – Review the Investment Report for 2008

The Finance Board reviewed the following 2008 Investment Report provided by Mrs. Carter:



Western School Corporation  
Bylaws & Policies

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**6144 - INVESTMENT INCOME**

The School Board authorizes the Superintendent or Treasurer to make investments of available monies from the several funds of the Corporation in:

- A. bonds, bills, or notes of the United States; obligations, the principal and interest of which are fully guaranteed by the United States; or obligations of the State;
- B. certificates of deposit issued by financial institutions organized and authorized to operate in this State;

The purpose of the investments is to maximize the returns on the Corporation's excess cash balances consistent with safety of those monies and with the desired liquidity of the investments.

I.C. 5-13-9, 20-26-5-4

Revised 4/17/96

Item #6 – Adjournment

The meeting was adjourned at 8:05 p.m.