

Mitchell Community Schools
Finance Committee Meeting – Board of Trustees
Immediately Following the Regular Session - January 10, 2022

A committee of the Board of Trustees met immediately following the Regular Session on January 10, 2022 in the Administration Center of Mitchell Community Schools at 441 N. 8th Street Mitchell, Indiana to conduct Board of Finance Committee business matters. Committee members present were: Cindy Brooking, Steve Burton, Crystal Mikels, Patrick Redman, and Christopher Shaw along with Superintendent Dr. Brent Comer, Assistant Superintendent Ms. Jessica Jones and Attorney Greg Pittman.

Topics:

Mr. Shaw called the meeting to order.

Dr. Comer reviewed the requirement for the Board of Finance Committee to meet annually before the end of January.

Mr. Redman made and Mrs. Brooking seconded a motion to elect Mr. Shaw as President of the Board of Finance Committee and Mrs. Mikels as Secretary of the Board of Finance Committee. Motion carried 5-0.

Dr. Comer reviewed the investment report.

A total of three depositories were used by Mitchell Community Schools during 2021. These depositories were Northwest Bank of Mitchell, Hoosier Hills Credit Union and the Mid- Southern Savings Bank of Mitchell. All Northwest funds were transferred to Hoosier Hills Credit Union and the Northwest account was closed. Funds in Northwest Bank, Hoosier Hills Credit Union and Mid-Southern Bank are in checking and/or money- market accounts and Certificates of Deposit. As per statute, all funds are in interest bearing accounts. Mid-Southern Savings Bank is our depository for the Mitchell Community Schools Extra-Curricular Account. Beginning January 1, 2015, MCS opened an individual corporation account at Mid-Southern separating textbook rental and cafeteria funds from all other ECA Accounts. Mrs. Malinda Powell, our corporation treasurer, oversees those accounts. Throughout the course of 2021, both Hoosier Hills Credit Union and Mid-Southern Savings Bank were depositories for MCS corporation funds. There is one Certificate of Deposit (for athletics) at the Mid-Southern Savings Bank.

It has been the practice of Mitchell Community Schools to conduct financial business with institutions of good standing in our community. We appreciate the positive working relationship we have with Hoosier Hills Credit Union and Mid-Southern Savings Bank.

Mr. Redman made and Mrs. Brooking seconded a motion to adjourn. Motion carried 5-0.

Christopher S. Shaw

Patrick Redman

Crystal D. Mikels

Steve Burton

Cynthia Brooking

Finance Committee
Mitchell Community Schools