

Meridian Public Schools

Board of Education SPECIAL Meeting

Meridian Administration Office – Conference Room

October 2, 2018 at 7:30 a.m.

Present: Michael Bowen, Dennis Cole, Deborah Passmore and Stephen Grubaugh

Absent: Janice Goodall, Rebecca Hitsman, and Ryan Holzinger

Staff: Craig Carmoney, Sarah Glann, and Dana Weisenberger

Call to Order

The meeting was called to order at 7:30 a.m., beginning with the Pledge of Allegiance led by President Michael Bowen.

Public Communications

None

Old Business

None

New Business

State Aid Note Resolution

Superintendent Carmoney stated that we need to approve the State Aid Note Resolution to borrow funds until our State Aid comes in at the end of the month due to a cash flow shortage. Director of Business Services, Sarah Glann, stated that we had to do a detailed analysis of our funds in order to borrow money due to the Bonds that we passed earlier this year. Superintendent Carmoney stated that the Board of Education must approve the State Aid Note Resolution which has been prepared by Thrun Law Firm, P.C. He stated that the note is for \$514,000 which is \$200,000 less than the previous year and puts us in good shape until State Aid starts again.

Motion by Stephen Grubaugh, supported by Dennis Cole, "I move that the Meridian Board of Education approve the State Aid Operating Loan Resolution, as presented."

Vote: 4 – yes, 0 – no. Motion Carried.

Announcements/Communications from Board Members or Superintendent

None

Motion by Dennis Cole, supported by Stephen Grubaugh, "I move to Adjourn at 7:35 a.m."

Vote: 4 – yes, 0 – no. Motion Carried.

Dennis J. Cole, Meridian Board of Education Secretary