

**Regular Meeting
September 29, 2016
School Service Center
600 S. Edgewood Drive
Ellettsville, Indiana**

Pursuant to notice, the Board met for their Regular Meeting. Mr. Kerr called the meeting to order at 7:00pm.

ROLL CALL

Members Present: Mr. Kerr, Mr. Durnil, Mr. Wright, Mrs. Merry and Mr. Larry Thrasher.

Others Present: Dr. Mike Wilcox, Mr. Rod Hite, Mr. Tony from Ferguson, Ms. Robin May.

VISITOR COMMENTS

None

Consideration to Accept Corporation Radio Bids

This action item was turned into an informational item. Dr. Wilcox started by thanking Ferguson Law for all there helping in getting things ready for tonight. Tony from Ferguson law is here to explain their findings. There are two different item that will be talked about tonight. The first one general exception of the bid and the second will be the approval for the financing of the radios. There is a packet for each board member from People's State bank with six separate document to approve for financing the radios. The package shows a six year loan at 3 percent interest rate equaling 208,688.00 total purchase price of the radios plus 800.00 for bank fees. The payment for this will be 3,170.71 a month. Mr Durnil ask if this is what Ferguson is recommending us to do. Tony replied it is, it gives us immediate ownership of the radios and we are dealing with local business that we at lot of confidence in and we can add the radios onto our already established insurance policy. This will not take care of the maintenance on the radio but they feel out of pocket cost will be less than paying a maintenance agreement with Owens for \$900.00 a month that maybe used and may not be used every month.

Mr. Kerr as if there is a motion to except the bid of the radios. Motion by Mr. Durnil and second by Mr. Thrasher. Motion. Mr. Kerr as if there were any question. Hearing none **5/0.** The motion to finance the radios through People's State Bank. Motion by Mr. Thrasher second Mr. Durnil hearing no questions vote **5/0.**

Pulic Hearing on Budgets for Calendar Year 2017

Dr. Wilcox started by saying the budget was published in the Herald Times and the Journal and was advertised properly and was posted on Gateway.

General fund is opposing 18,177,022.00 with the index being up a little bit this year making it 5,630.00 a student. The other two parts that we are watching closely that comes out of the general fund is that we have had significate increases in our insurance payment over the last year and the impact that Seven Oaks has had on us. We have lost 68 student from grades 1-8 and a number of unknown students who are in Kindergarten. Their biggest class is there Kindergarten classes which they have three. If you take twelve student out of that and say would of came here, that would make it around 80 students we have lost which would be around 325,000.00 to 350,000.00 we have lost to Seven Oaks. Dr. Wilcox still believe our count will be up in February. The debit service fund is 4,883,225.00 this comes from local taxes and pays for our mortgages and bonds. Our debit will start coming off in 2020 the most significate will be our two Elementary building that will be paid for in the 2022-2023 school year. We also have a bond for a roof and two renovation project with the Jr. High and High School. Our school pension bond fund debit is 244,735.00. In 2002 it became a law that all school take out a bond to cover all pension. That bond will be the first one to come off in the year 2022-2023. School transportation fund is 1,311,000.00 is pays for our bus drivers and fuel and anything else that department needs. This fund is the one fund that everyone in the state of Indiana has trouble keeping in the black and we are no exception to this. We are making progress and one evidence to this is we are getting the Versa Trans program update software to do an update on our routing to save money.

Capital project and Bus Replacement fund is 28,192,111.00 that was advertised in the local government.

This is what Dr. Wilcox will bring to the October board meeting for approval. Mr. Kerr ask if there were any question. Dr. Wilcox let them know that they sent it through twice to Gateway and still did not go through so that

is why we had to have to meeting tonight. He also thanked everyone for understanding. Any questions? Hearing none the meeting is adjourned.

BOARD SIGNATURES

Items were presented for board members' signatures. None

ADJOURNMENT

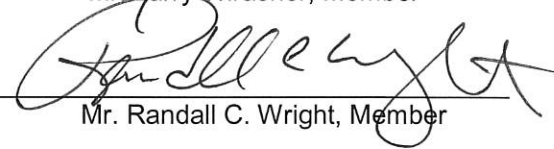
Board President Dana Kerr adjourned the meeting at 8:50pm.


Mr. Dana Robert Kerr, President

Mr. Jimmie D. Durnil, Vice President


Mrs. Debra L. Merry, Secretary


Mr. Larry Thrasher, Member


Mr. Randall C. Wright, Member