

January 9, 2012

The annual finance meeting of the Board of School Trustees was called to order at 6:30 p.m. by Mrs. Shuey. Mrs. Shuey led the Board and audience in the Pledge of Allegiance. All Board members were present. Also present were Mr. Brimbury, Dr. Thompson, Mr. Hall, Mrs. Minard, patrons, representatives from Barton, Coe, Vilamaa and City Securities, and a local news media representative.

I. BOARD OF FINANCE

- A. ELECTION OF OFFICERS - Mr. Brimbury stated this annual meeting is required by law. The purpose of the Board of Finance is to review investments. Mr. Brimbury stated the School Board must annually elect a president and secretary to the Board of Finance. Mr. Maxwell nominated Mrs. Shuey as president and Mr. Stanton as secretary. Mr. Wagner seconded the nomination, unanimously carried.
- B. REPORT ON FINANCES - Mr. Hall reviewed the report of investments. He noted interest is posted to the general fund except for the pension fund. He stated we discontinued sweep accounts a couple years ago as the fees were more than the interest earned. He stated interest rates are about half of what they were last year. He informed the Board accounts are balanced monthly. He reviewed the investment policies. He noted all financial institutions have an opportunity to present quotes for investment business. Mr. Hall answered Board questions. Mr. Comerford asked about separating the CDs into smaller amounts and investing for various lengths of time. Mr. Hall stated we are limited to 24 months.

Mr. Maxwell moved to close the Board of Finance meeting, seconded by Mr. Stanton, unanimously closed.

The regular meeting of the Board of School Trustees was called to order at 6:38 p.m. by Mrs. Shuey.

On motion by Mr. Stanton, seconded by Mr. Comerford, the Board approved the agenda (6-0-1 Mr. Maxwell abstained) as presented, the memorandum of December 12, 2011, and the personnel report.

PERSONNEL

- A. RESIGNATIONS/RETIREMENTS/TERMINATIONS
1. Marilyn Vining - retirement PHS English/Journalism teacher - effective end of 2011-12 school year
 2. Andy Hobbs - 8th grade football coach
 3. Daric Fuller - 8th grade assistant football coach
- B. LEAVES
- No business
- C. RECOMMENDATION FOR CERTIFIED POSITIONS
1. Katie Beck - 3rd grade teacher, IU Ft. Wayne 2011 graduate
 2. Sarah Maxwell - kdg. teacher, pending CPR certification for reciprocal license from Texas
- D. RECOMMENDATION FOR CLASSIFIED POSITIONS
1. Nancy Brooks - food service worker
 2. Kristy Stewart - food service worker
 3. Jennifer Prior - sub bus driver
 4. Alan Walker - sub bus driver
- E. RECOMMENDATION FOR EXTRA-CURRICULAR POSITIONS - No business
- F. REQUESTS TO ATTEND CONFERENCES - No business
- D. DONATIONS
1. \$1,350 - PHS athletic dept. for girls' basketball team - AmericanTrust in honor of Don Cates and his efforts to

not only the success of AmericanTrust but also for his work with the PHS girls' basketball program.

2. \$200 - PHS band/choir program - anonymous

I. PUBLIC COMMENT - No comments.

II. RECOGNITIONS

Mr. Brimbury commended the math teachers at PHS as we are number one in the state in Algebra I improvement. He stated we just missed Four Star status at the high school by a couple of points. He extended his appreciation to Mr. Thompson and the math department.

Mr. Brimbury also commended Blair Pointe 6th grade teachers for being in the top 25% of the state. He noted if grade levels could be awarded Four Star status, our 6th grade would have been Four Star. He acknowledged and congratulated the teachers' efforts and accomplishments.

III. PROGRAM

A. DUAL CREDIT UPDATE - Mr. Brimbury stated we have discussed dual credit options in the past. He stated he recently attended a meeting at Ivy Tech. We have 76 students receiving dual credits at Ivy Tech alone. He shared with the Board we continue to increase in our opportunities for students to gain dual credits. He stated he has asked Ivy Tech to continue to make Peru Schools the model for dual credit opportunities. We will consider every option to receive dual credits. Ivy Tech credits are accepted at every college and university. Our goal is for students to have 12 credit hours when they graduate Peru High School at no charge.

B. SCHOOL BOARD TERMS UPDATE - Mr. Brimbury stated this item was originally placed on the agenda for action but due to continuing questions and clarifications, he was simply updating the Board on the progress of the change in the school board terms. He reminded the Board due to new legislation all elections will be held in November rather than in May and November. He noted we are working through the legislation as are many other schools. He hopes to have a plan to the Board in February. He added this process has been more cumbersome than the legislature anticipated.

IV. BUDGET

A. CLAIMS - Mr. Hall presented and reviewed the claims for Board approval. Mr. Stanton moved to approve the claims as presented, seconded by Mr. Maxwell, unanimously approved as follows:

GENERAL FUND	33,178.56
DEBT SERVICE	472,000.00
RETIRE/SEVERANCE BOND DEBT SERV	118,468.25
CAPITAL PROJECTS	14.25
TRANSPORTATION OPERATING FUND	16.09
SCHOOL LUNCH FUND	41,911.14
KEYS ACADEMY	24.32
TITLE 1 2011/12	144.36
TITLE 11 PART A TEACHER IMPROV	29,260.64
SOCIAL SECURITY	1.96
TEACHER RETIREMENT	160,170.11
PERF	46,562.67
GROUP INSURANCE	1,627.15
CELL PHONE CLEARING ACCOUNT	13.84
RETIREES-TERM LIFE INSURANCE	527.48
TOTAL	\$ 903,920.82

B. FUND MONITORING REPORT - Mr. Hall reviewed the previous twelve months and stated we finished the year at 96% of the budgeted receipts. The disbursements were 95.1%. The balance with budgeted disbursements in the general fund was 12.3%. Taxes came in December as scheduled. Circuit breaker loss for the year was \$406,253.77. Mr. Comerford

requested a breakdown of the budget by fund. Mr. Maxwell moved to approve the report, seconded by Mr. Stanton, unanimously approved.

- C. RESOLUTION TO TRANSFER FUNDS - Mr. Hall stated the transportation fund is going to be broke very soon. He requested up to \$265,000 which should take us to June when we get our tax money. Mr. Maxwell moved to approve the resolution, seconded by Mr. Stanton. Mr. Hall answered Board questions. The resolution was unanimously approved. A copy is in Supplementary Minute book #13, page 65.
- D. PROJECT A HEARING AND PROJECT B HEARING - Mr. Brimbury informed the Board and public how the project hearing would be conducted at tonight's meeting. He stated this hearing does not approve a bond issue or two bond issues. Tonight's meeting is simply to hear information and ask questions. He stated the bond issue will be presented for a vote at the March meeting. He stated this hearing not only keeps us compliant with the laws but gives the public time to hear the information and process it. Mr. Brimbury reviewed the numerous facility concerns. He stated the Capital Projects shortfall due to the tax caps are extremely concerning to him. He emphasized he does not take lightly the impact on the taxpayers. Tonight's meeting is to listen to see if it is on best interest to move forward with a bond issue.

Rachel Handel from Barton Coe Vilamaa reviewed the scope of the two projects. Project A, the Blair Pointe project, includes, but is not limited to, the chillers, boiler and piping, Elmwood repairs, exterior concrete repairs at multiple schools (not PHS), roofing repairs at multiple schools (not PHS), PJHS classroom and science lab renovations, PJHS energy management controls, and athletic practice fields. She stated Project B, the Peru High School project, includes but is not limited to exterior concrete repairs, roofing, science lab renovation and art gallery renovation, outdoor locker room/restrooms, concession building, and baseball field seating improvements.

Mr. Rod Wilson from City Securities reviewed the financial side of the bond issues. He stated costs will be finalized later in the spring. He noted the costs proposed in the presentation were intentionally estimated high. He stated the costs in the two projects were basically the same. Project A would have a repayment over 17 years while Project B would have a repayment over 16 years and bear interest only until 2014. He noted either project would increase the tax base from .583 to .632. He gave an example of a homeowner with an \$80,000 home in Peru would pay an additional \$12.40 a year while a home owner in Erie Township would pay an additional \$10.16 per year and a home owner in Peru Township would pay \$10.74. A landlord with a \$50,000 rental property would pay \$24.87 per year. A business would pay \$49.12 per \$100,000 assessed valuation.

Mrs. Anderson, a patron, stated while she both supports and protests the projects asked how Peru got in a situation with such critical needs. She stated information shared in November was not the same as shared this evening. She noted it was far more embarrassing to see houses and buildings vacant and in need of repair. She commented the art gallery was just renovated. Could they not consider selling some of the artwork or have their own fund-raising campaign? She stated in discussions a few years ago it was stated PJHS was too small and now we say there is room to add the 6th grade with renovations? She questioned the costs for some of the items on the list. She urged the Board to consider that some people already cannot afford to pay their taxes. The unemployment rate is high in Miami County. She asked the Board to please look at the list again and consider just one bond issue.

Mr. Maxwell moved to close the public comment portion of the 1028 hearing. Unanimously closed. Mrs. Shuey thanked Mrs. Anderson for her comments.

- E. ADOPT PROJECT A RESOLUTION - Mr. Brimbury stated he appreciated the presentations tonight and the comments noting that is the purpose of this meeting. He introduced Mr. Downs, the School Board attorney, and turned the meeting over to him.

Mr. Downs stated it is now appropriate for the Board to consider the resolutions declaring the Board's intent to move forward with the projects. Mr. Downs reviewed the Blair Pointe Project Resolution. Mr. Stanton moved to adopt the resolution, seconded by Mr. Maxwell. Mr. Wolfe stated he would be more inclined if we were considering one project. He felt we could incorporate some of the needs in a two, three, or four-year plan. Mrs. Shuey asked for a vote, approved by a 6-1 vote (Mr. Wolfe opposed). A copy of the resolution is in Supplementary Minute Book #13, page 66.

- F. ADOPT PROJECT B RESOLUTION - Mr. Downs said this resolution mirrors the project A resolution but pertains to the Peru High School project. On motion by Mr. Stanton, seconded by Mr. Maxwell, approved by a vote of 6-1 (Mr. Wolfe opposed). A copy of the resolution is in Supplementary Minute Book #13, page 66.

- G. ADOPT REIMBURSEMENT RESOLUTION - Mr. Downs, bond counsel, reviewed the issuance costs and the reimbursement from bond proceeds when the bond occurs. Mr. Comerford moved to approve the resolution (exhibit F), seconded by Mr. Stanton. Mr. Comerford asked about costs incurred. Mr. Hall stated no expenses have been paid at this point. The Board unanimously approved the resolution. A copy of the resolution is in Supplementary Minute Book #13, page 66.

- H. ADOPT RESOLUTION APPROVING PRELIMINARY PROJECT A PLANS, FORM OF PROJECT A LEASE, & AUTHORIZING PUBLICATION OF NOTICE OF LEASE HEARING - Mr. Downs explained the resolution. On motion by Mr. Wagner, seconded by Mr. Stanton, the Board approved and signed the resolution (exhibit D), approved by a vote of 6-1 (Mr. Wolfe opposed). A copy of the resolution is in Supplementary Minute Book #13, page 66.

- I. ADOPT RESOLUTION APPROVING PRELIMINARY PROJECT A PLANS, FORM OF PROJECT B LEASE, & AUTHORIZING PUBLICATION OF NOTICE OF LEASE HEARING - Mr. Downs stated this resolution mirrors the above resolution. Mr. Comerford moved to approve the resolution (exhibit E), seconded by Ms. Rice, approved by a vote of 6-1 (Mr. Wolfe opposed). A copy of the resolution is in Supplementary Minute Book #13, page 66.

- J. ADOPT RESOLUTION APPROVING FORMATION OF BUILDING CORPORATION - Mr. Downs explained the formation of the Building Corporation. (Exhibit C). He stated we have a building corporation from a previous project and will reactivate that corporation. Mr. Comerford moved to adopt the resolution, seconded by Mr. Stanton, approved by a 6-1 vote (opposed by Mr. Wolfe). A copy of the resolution is in Supplementary Minute Book #13, page 66.

- K. COMMON WAGE CONSTRUCTION COMMITTEE - Mr. Hall recommended appointing himself and Mrs. Mongosa to the committee. On motion by Mr. Stanton, seconded by Mr. Maxwell, the Board unanimously approved the recommendation for appointments.

VI. OPERATIONS AND TECHNOLOGY

A. REQUESTS TO USE FACILITIES

1. Rolling Chapel - PHS auditorium - April 20, 2012 - annual student concert, 4:00 - 9:00 with a 7:00 performance
2. Peru Little League - Blair Pointe - January 28 and

February 4, from 10:00 a.m. until 1:30 for sign ups.
Tig-Arena - February 18 and 25 from noon - 4:00 p.m. for
try-outs. This is an annual request.

On motion by Mr. Maxwell, seconded by Mr. Wagner, the Board
unanimously approved the requests for a waiver for use of
the facilities.

VII. BOARD AND ADMINISTRATION COMMENTS

- A. SUPERINTENDENT - Mr. Brimbury thanked our guests and public
for their attendance this evening.

He also thanked Mr. Stanton for his participation on the Art
Collection Advisory Board and Mr. Wolfe for his help with
Tiger TV.

Mr. Brimbury congratulated the girls' basketball team on
their win as the Holiday Tournament Champions.

Mr. Brimbury commented on Saturday's annual Super 8
wrestling tournament. He stated the tournament was top
notch and congratulated the PHS wrestling as winning the
championship.

Mr. Brimbury stated Diane Haley, Jason Gornto, and the PHS
music department did an excellent job in spreading Christmas
cheer in the community. They had 32 performances during the
holidays!

- B. BOARD - Mr. Maxwell stated he left a Heartland Career Center
newsletter at each Board member's seat.

Mr. Comerford thanked Mr. Applegate and the student section
at the ball games. He stated the school spirit seems to be
positive and on the rise. He also commented he had not been
to a wrestling match for a while and attended the Super 8.
He stated our wrestling team carried themselves very nicely
and their sportsmanship was evident.

Mrs. Shuey thanked everyone for their attendance this
evening.

VIII. ADJOURNMENT

With no further business to discuss, Mr. Maxwell moved to
adjourn the meeting at 8:02 p.m.

Secretary,

Lowell Maxwell

/mm