

MINUTES OF BOARD OF FINANCE OF VIGO COUNTY

Meeting of the Vigo County Board of Finance was held on January 24, 2018 at 10:15 a.m. in an open door session in the Vigo County Council chambers located at 127 Oak Street, Terre Haute, IN. The meeting was in accordance with IC 5-14-3 and IC 5-15-2. In attendance were Commissioners Judith Anderson, Brad Anderson, Jon Marvel, Treasurer Nancy Allsup, Scott Whittenberg, Cheryl Loudermilk and Kylissa Miller.

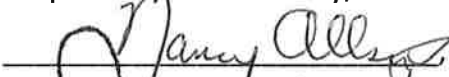
Vigo County Treasurer Nancy Allsup presented the Vigo County Board of Finance Report for 2017 to all Commissioners and opened the meeting up for discussion. She explained the procedure used in investing the County's money. According to law each department head/or elected official has to ask the Treasurer to invest a certain amount of money for a specific time period. The treasurer will then contact depositories by phone for a rate period. The depositories have one hour to respond. After that time, the Vigo County Treasurer will award the Certificate of Deposit to the highest bid rate. In the event of a tie bid, the depositories who submit a tie will be contacted again. They will re-submit a bid and the highest will be awarded the Certificate of Deposit.

Treasurer Nancy Allsup informed the Board the total interest earned on the NOW Accounts for 2017 was \$472,320.74, for the Certificates of Deposits it was \$151,073.01. Mrs. Allsup also informed the Board of overall seven-year total in interest was \$1,748,665.15.

After discussion of investments, the floor was opened up for nominations for the 2017 President and Secretary for the Vigo County Board of Finance. There was a motion made by Vigo County Auditor James W. Bramble and seconded by Commissioner Brad Anderson to nominate Treasurer Nancy Allsup as President, motion passed with all ayes. Also, there was a motion made by Commissioner Judith Anderson and seconded by Commissioner Brad Anderson to nominate Commissioner Jon Marvel as Secretary, motion passed with all ayes.

Motion to adjourn meeting made by Treasurer Nancy Allsup, seconded by Auditor James W. Bramble and passed unanimously.

Respectfully submitted by,



Nancy Allsup, President



Jon Marvel, Secretary