

CULVER COMMUNITY SCHOOLS CORPORATION, CULVER, INDIANA
BOARD of FINANCE MEETING MINUTES
January 16, 2023

The Culver Community Schools Corporation Board of Finance met, Monday, January 16, 2023, at 6:30PM at the Culver Community Administration Office, 700 School Street, Culver. Amy Pugh, President, Jack Jones, Vice-President, and Mike Pazin, Secretary were present.

Amy Pugh, President opened the meeting at 6:30PM.

Superintendent Karen Shuman reviewed the Financial and Qualitative Indicators established by the State of Indiana Distressed Unit Appeal Board
<https://www.in.gov/duab/fiscal-indicators-committee/school-corporation-fiscal-indicators2/>

The 2022 Goals were shared and a draft of 2023 Goals was shared for the board to review and recommend changes as needed. The Board proposed the following Goals to be Approved
The Culver Community Schools Corporation shall establish the following expenditure goals for the 2023 fiscal year:

1. Maintain or increase the current levels of the student instructional/support expenditure categories in accordance with IC 20-42.5-3-4.
2. The allocation of Instructional/support expenditures versus the other expenditure's categories as described in IC 21-10-3-4 for the next fiscal year.
3. Maintain sound financial practices to ensure financial stability.
4. Maintain sufficient fund balances to support three months of operating expenses.
5. Maintain a Rainy Day Fund balance that provides support for other taxable funds.
6. Research Investment opportunities for the school district operating balances in accordance with Indiana Code to maximize earnings for the Culver Community Schools.
7. Maintain and/or revise a fair and consistent compensation model for teachers and staff in according to state laws and IEERB compliance rubric.
8. Meet requirements for Policy 0151.1 Policies in the 6000 category.

Meeting Adjourned at 6:48PM.

Date Approved

President

Secretary