

BOARD OF FINANCE MINUTES
January 19, 2026

Meeting opened at 7:45PM

Indiana law requires the board of finance to meet annually after the first Monday in January and on or before the last day of January. (See [IC 5-13-7-6](#)) For school corporations, the board of school trustees is also the board of finance. (See [IC 5-13-7-5](#))

- I.** The board of finance must conduct the following business at its annual meeting:
- A.** (1) The board must elect a president and secretary. (See [IC 5-13-7-6](#))
 - B.** (2) The board must review a written report that summarizes the investments made by the school corporation during the 2025 calendar year. The written report must be prepared by the investment officer. (See [IC 5-13-7-7](#))
 - C.** (3) The board must review the overall investment policy of the school corporation. (See [IC 5-13-7-7](#))
 - D.** (4) The board must receive and review a written report on the financial condition of the school corporation. This report must be given by the superintendent or the superintendent's designee. In reporting on the school corporation's financial condition, the superintendent/designee must use the fiscal and qualitative indicators determined under IC 20-19-7-4 by the fiscal and qualitative indicators committee. (See [IC 5-13-7-8](#))
 - E.** The Distressed Unit Appeal Board ("DUAB") has released the annual update of the School Corporation Fiscal Indicators with financial information. The dashboard can be accessed at [DUAB: School Corporation Fiscal Indicators](#).

II. Goals

- A.** Maintain or increase the current levels of the student instructional/support expenditure categories in accordance with IC 20-42.5-3-4.
- B.** 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.
- C.** Maintain sound financial practices to ensure financial stability.
- D.** Maintain sufficient fund balances to support three months of operating expenses.
- E.** Maintain a Rainy Day Fund balance that provides support for other taxable funds.
- F.** Research Investment opportunities for the school district operating balances in accordance with Indiana Code to maximize earnings for the Culver Community Schools.
- G.** Maintain and/or revise a fair and consistent compensation model for teachers and staff in accordance with state laws and IEERB compliance rubric.
- H.** Meet requirements for Policy 0151.1 Policies in the 6000 category.

Meeting Adjourned at 7:52 PM