



The Board of Finance of the City of Wabash

Meeting Minutes

Monday, January 14th, 2019 / 5:30 p.m.

MEETING OPEN

Mitch Figert- President opens meeting (delayed due to late arrival of Clerk Treasurer)

ROLL CALL

Board-In-Attendance: Council Members Doug Adams, Bonnie Corn, Bryan Dillon, Mitch Figert, Eric Schoening, and Marc Shelley (Bob Greene arrived after Minutes were read)

Council-In-Attendance: Attorney Randi Zimmerman

ELECTION OF OFFICERS FOR 2019

Motion by Mitch Figert to remain Board President and Eric Schoening to take over as Secretary

Motion carried: 6 ayes

MINUTES FROM JANUARY 22ND, 2018 MEETING

Read by previous Secretary Marc Shelley

Motion to accept Minutes:

Bryan Dillon motioned and Doug Adams seconded: 6 ayes

REPORT OF INVESTMENTS - CLERK TREASURER

President Figert informed the board that he had reviewed the Financial Statements earlier in the day with the Clerk Treasurer and that the documents matched the Crossroads Bank statements.

Board Member Shelley asked if there was a principle reduction on the \$600,000 account as it was missing from last year's report. Board Member Adams questioned what the \$476,500 account was since it was not on last year's report. The Clerk Treasurer identified the accounts as the Sewage Bond and Debt Reserve. Board Member Schoening compared accounts of \$400,000, \$450,000, \$600,000, and \$650,000 from last year's report to the \$400,000, \$450,000, \$476,500, and \$650,000 presented this year with the Clerk Treasurer. The Clerk Treasurer was given time to clarify the discrepancy, but was in need of additional time to complete the request.

Clerk Treasurer was requested to update total number of investments and present to Board.

There were also questions on the status of bonds held with Wells Fargo in a money market account for \$6,000,000 that were a part of last year's report, but were not in the packet of accounts provided by the Clerk Treasurer this year.

Motion to table Report of Investments:

Bryan Dillon motioned and Marc Shelley seconded to table: 7 ayes (No specific date to revisit, possibly in two weeks, before the Jan. 28, 2019 City Council meeting. Public notice must be given in advance.)

2-YEAR AND OLDER CHECKS

President Figert reviewed five checks from 2015 and 2016 totaling \$184.61 with Clerk Treasurer earlier in the day and motions they be returned to City funds.

Motion to accept by Marc Shelley and seconded by Bonnie Corn: 7 ayes

OTHER BUSINESS

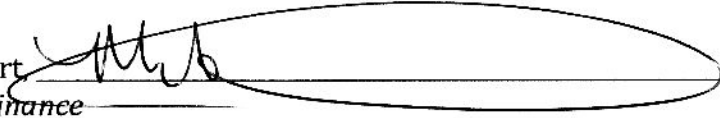
None

ADJOURNMENT

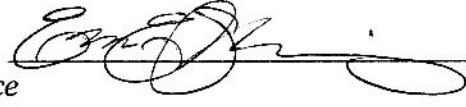
Bob Greene motioned to adjourn: motion carried

MINUTES APPROVAL

Mitch Figert
Board of Finance
President

A handwritten signature in black ink, appearing to be 'M Figert', written over a horizontal line.

Eric Schoening,
Board of Finance
Secretary

A handwritten signature in black ink, appearing to be 'Eric Schoening', written over a horizontal line.