

# MILFORD EXEMPTED VILLAGE SCHOOL DISTRICT

## Finance Committee Meeting

January 16, 2019

### *Minutes*

#### **Membership Attendance:**

Roll call as follows:

Mr. Meranda

Mrs. House

Mr. Hamm

Mr. Rabe

#### **Approval of previous minutes:**

Approval of the following minutes as written, Finance Committee: December 12, 2019

Roll call as follows:

Mr. Meranda, Abstain

Mrs. House, Aye

Mr. Hamm, Aye

Mr. Rabe, Aye

#### **I. New Business**

##### **A. Board Reports**

1. Reviewed the financial reports for month ending December 31, 2019

##### **B. Proposed items for Board Agenda**

1. Fifth Third Agreement for Deposit of Public Funds  
Fifth Third Bank is the Districts provider of banking services. As such, Fifth Third is required to maintain securities to ensure that if the bank would happen to fail, the District would not lose its monies held on deposit. This agreement extends that agreement until 2021.

##### **C. Informational Items**

1. Tentative Meeting Schedule  
A tentative finance committee meeting schedule was provided. The tentative schedule is for the finance committee to meet at 9:00am the Friday before the week of the regular board meeting. This schedule is subject to change.
2. HCC/SWOCA  
Information technology centers, which are located around the state, host numerous computer services for districts including the district's finance software. HCC and SWOCA are two such centers. The district is currently contracted with

HCC. The District's current finance software is set to be discontinued at the end of 2021. The district has compared the two alternative software packages being offered by both HCC and SWOCA. The district has some concerns about HCC's ability to convert the district to new finance software due to recent staffing turnover at HCC. The district is exploring the possibility of needing to switch its finance software hosting to SWOCA.

3. Linda Shepard, who works in the treasurer's office, is set to retire sometime in the next several months. Her position will not be filled. Also, the district currently has two employees working in payroll. Debi Robinson has recently accepted a position to replace Cindy Smith in special education beginning in July and Heidi Baechle is set to retire at the end of the year. We are looking to fill Debi's position in July and Heidi's position in October to have time to train the new employees.