

WHITE RIVER TOWNSHIP
BOARD MEETING
JANUARY 8, 2013

ATTENDEES: Mark Messick, David Pollard, Greg Rainbolt, Peggy Young, Mary Sue Kane.

Meeting was called to order at 7:00 p.m. by Greg Rainbolt. First order of business was the Pledge of Allegiance.

Greg: Our next order of business is White River Township Board Organization do I have any nominations for chairperson of the White River Township Board and also the White River Township Board of Finance?

Dave: I would nominate Greg Rainbolt.

Peggy: Second.

Greg: Having a first and a second for nomination for Greg Rainbolt all those in favor indicate by saying aye.

Passes, three ayes.

Greg: Our next position

Dave: Just a minute.

Greg: Yes?

Dave: I want to break in here just a minute to tell you thank you for all your work.

Greg: Thank you very much.

Dave: You have done a good job and you are willing to do it also. Thank you.

Greg: You are welcome. Thank you. Our next order of business is nominations for secretary of the White River Township Board and the White River Township Board of Finance. Do I have any nominations for secretary?

Dave: Would you like to be it Miss Peggy?

Peggy: If you don't want to.

Dave: I don't care but I would just as soon you do it.

Peggy: I will do it.

Dave: I nominate Peggy.

Greg: Dave Pollard nominates Peggy Young for secretary. I will second that nomination. All those in favor for Peggy Young as secretary of White River Township Board and White River Township Board of Finance indicate by saying aye.

Passes, three ayes.

Greg: Dave Pollard will be our Board Member for 2013. That concludes our Board Organization. Next order of business is approval December 18, 2012 White River

Township Board Meeting minutes. Do I have a motion for approval of these minutes?

Dave: Yes, I make a motion to approve.

Greg: Do I have a second?

Peggy: Second.

Dave: I have read them and I don't see anything.

Greg: Any discussion? Hearing no discussion all those in favor of approving White River Township Board Meeting minutes for December 18, 2012 indicate by saying aye.

Passes, three ayes.

Greg: Having three ayes White River Township Board minutes of December 18, 2012 is approved.

Mark: The only other thing that I have to bring before the Board is Mary Sue and I and Mary Lou would have had the yearend report here for you tonight but the State Board of Accounts and Gateway does not have it on the system yet so we could upload any of our information so we can submit or even put it together. We are ready we are done we are just waiting on them to give us the forms.

Dave: Does the State have a time frame on that?

Mark: I talked to the gentleman he called me back, I had sent him an email and he called me back. He said he thought we should be able to have our meeting on January 22nd which happens to be statute that we have to have it by. So he thought we should be able to be ready by then.

Dave: So it is not dictated that you have to have it before then.

Mark: No, we don't have to have it before then. We have some work we have to do to upload the information.

Greg: So you have the ten day notification or are you just going to preplan on that with a public notice?

Mark: Actually, they said we don't have to give a legal notice of the accepting we have to give a legal add, we have to publish the yearend report. It can be just a regular notice.

Greg: Ok.

Mark: I suggest we do it I don't know you guys decide what day you want to have your meeting. The 15th is a week from today the 22nd is two weeks from today.

Dave: Well if we can do it.

Peggy: Can we do it earlier? Sheridan has practice that night.

Dave: If we can get it done earlier it should be fine. I understand it is not you it is them.

Mark: The only thing they are telling me I should have time to get it ready by the 22nd. The 22nd is the date we have to have our meeting.

Greg: Let's go with the 22nd if that is alright with everybody?

Mark: If she wants to have it earlier I am fine with, we close at 4:00 so anytime and nobody attendees these things.

Greg: I believe about the earliest I could be here is 5:00.

Peggy: That is fine with me her practice is at 7:00.

Greg: Oh ok. So would 5:30 or 6:00.

Peggy: Yes.

Dave: On the 22nd?

Greg: On the 22nd.

Mark: Are you working Dave? Are you able to be here?

Dave: Yes.

Mark: I did not know if you were back driving a truck?

Dave: I drive every Sunday and Monday but that is all.

Greg: Is anybody care if it is 5:30 or 6:00 is there any preference?

Dave: Makes no difference.

Peggy: How about 5:30?

Dave: What day is that on?

Peggy & Dave: Tuesday.

Dave: No, I won't be working it can be anytime.

Greg: Ok, 5:30 Tuesday January 22rd.

Mark: Yes.

Greg: Any other business?

Mark: I did buy a CD for the Rainy Day Fund. You will see that in what I gave you.

Greg: Right.

Mark: That takes our Rainy Day Fund over \$120,000. I don't know the exact dollar but it is over 120.

Peggy: What is that CD? Is it a 22 month?

Mark: I believe it is a 12 month it is on there.

Mary Sue: I think it is a 12.

Mark: It is a 12.

Greg: What kind of rate did you get?

Mark: Nothing.

Greg: .30

Mark: That is the thing I am going to investigate is Money Markets. Money Market funds may have a higher rate but what some people don't know, they can

lose money. The State allows us to put money in Money Markets but as we saw in 2008 there were Money Markets that lost money. I just don't know if that is something we want to do.

Dave: That is unusual.

Mark: It is very unusual.

Greg: We aren't going to get that much of a gain off of a Money Market.

Mark: But, it is more liquid. The reason I bought the 12 month is because they no longer have the 21 month CD.

Peggy: That is what I was wondering.

Mark: So from now on if we go in and touch anything other than the 21 month ones we have there is a penalty of early withdrawal. That would be the only reason I would think about it.

Dave: And too if things change in 12 months we only have 12 months to wait.

Mark: Right. We are fine we have enough money with CD's that are coming due in April. I think it is April that we will have to be reinvesting and have enough to fund this year for sure and next year the same thing.

Greg: Anything else from anyone? Do I hear a motion for adjournment?

Dave: Yes.

Greg: Do I hear a second?

Peggy: Second.

Greg: All those in favor of adjournment indicate by saying Aye.

Passes, three Ayes.

Greg: Meeting is adjourned.