

MEETING OF THE BOARD OF FINANCE

February 4, 2013

The meeting of the Board of Finance was called to order at 11:50AM, in the Meeting Room of the County Annex Building. Those in attendance were the Starke County Commissioners, Kathy Norem, Kent Danford, & Jennifer Davis; the County Treasurer, Kasey Clark; County Attorney, Marty Lucas; and the minutes taken by County Auditor, Katherine Chaffins.

It is noted the County Board of Finance is comprised of the County Commissioners, and the County Treasurer, by virtue of their offices.

Commissioner President, Kathy Norem, opened the floor for nominations of the officers of the Board of Finance. Commissioner Danford nominated Kathy Norem for President of the Finance Board, and Commissioner Davis as Secretary. Commissioner Davis seconded the motion, and it passed with all ayes.

Treasurer Clark advised a total of \$3,058.57 in interest was received due to the investment of the tax money that was on the books prior to settlement. She added, a total of \$25,346.98 in interest, was received throughout 2012 from the investment of various County funds. She noted the investments are typically purchased from the 1st National Bank of Monterey, North Judson, which has been paying the highest interest rate, while the regular daily funds are on deposit at 1st Source Bank, Knox. She advised the interest stays with the fund from where the investment was purchased. She stated, due to having issues with balancing the books, since taking office on January 2, she was not able to compose the detailed financial report, listing the investments and interest revenue per fund. President Norem suggested the meeting be reconvened until March 4th, to allow the Treasurer adequate time to prepare that report.

With there being no further business, Commissioner Danford made a motion to reconvene the meeting on March 4, 2013, seconded by Commissioner Davis. The meeting ended at 12:02PM.

FEBRUARY 4, 2013

Kathy Norem, President

Kent Danford

Jennifer Davis

Katherine Chaffins, County Auditor

Kasey Clark, County Treasurer