

WARRICK COUNTY BOARD OF FINANCE
COMMISSIONERS MEETING ROOM
107 W. Locust Street, Suite 303
Boonville, Indiana
January 27, 2025
10:30 AM

The Warrick County Board of Finance met in Regular Session.

Auditor Michael Dietsch, Chief Deputy Auditor Barbi Shelton, and Recording Secretary Kristine Georges attended the meeting and recorded the minutes.

Commissioner Terry Phillippe called the meeting to order at 10:30 AM.

ROLL CALL

Roll Call showed the following people present: Mike Dietsch, Auditor; Barbi Shelton, Chief Deputy Auditor; Terry Phillippe, Commissioner; Stacey Franz, Commissioner; Tabitha Heilman, Treasurer; and Jamie Lochmueller, Chief Deputy Treasurer.

REVIEW OF 2024 FINANCIAL INVESTMENTS, BANKS AND INTEREST REPORT BY TREASURER

Ms. Heilman presented the 2024 Financials. The County made \$5,100,000.00 in interest. That makes it the best year so far going back twenty years. They are thankful to the banking partners with United Federal having the biggest interest rate right now at 5%. All of this went to General Funds. The only thing that was not on the report were the CD investments. They mature next year. She reviewed some of the other interest earned and what all has been rolled over into new investments. Some of the interest rates have backed down, but even the lowest is sitting at the 3.5% range, so still good.

Commissioner Phillippe asked where the interest sits in the General Fund. Ms. Heilman said it is receipted into the General Fund. They then discussed some of the bonds. There was continued discussion on who would decide how the money gets spent, Council or Commissioners.

REVIEW OF JANUARY 2024 BOARD OF FINANCE MINUTES

All members received copies of the minutes. Auditor Mike Dietsch made a motion to file the minutes. Chief Deputy Auditor Barbi Shelton seconded the motion. Motion carried 3-0-3 with Stacey Franz, Tabitha Heilman, and Jamie Lochmueller abstaining.

MOTION TO ACCEPT THE REPORTS

Auditor Mike Dietsch made the motion to accept the reports. Chief Deputy Auditor Barbi Shelton seconded the motion. Motion carried 3-0-3 with Stacey Franz, Tabitha Heilman, and Jamie Lochmueller abstaining.

ELECTION OF 2025 OFFICERS
PRESIDENT

Commissioner Stacey Franz nominated Commissioner Terry Phillippe for President. Auditor Mike Dietsch seconded the motion. The motion carried 6-0.

VICE PRESIDENT

Commissioner Terry Phillippe made the motion to nominate Commissioner Stacey Franz as Vice President. Treasurer Tabitha Heilman seconded the motion. The motion carried 6-0.

ADJOURNMENT

Commissioner Stacey Franz made the motion to adjourn. Chief Deputy Auditor Barbi Shelton seconded the motion. The motion carried 6-0.

The meeting adjourned at 10:41 AM.

WARRICK COUNTY BOARD OF FINANCE**TERRY PHILLIPPE, PRESIDENT****STACEY FRANZ, VICE PRESIDENT****SARAH SEATON, MEMBER****TABITHA HEILMAN, TREASURER****ATTEST:**
MICHAEL J. DIETSCH, AUDITOR**WARRICK COUNTY, INDIANA**

Minutes Respectfully Submitted by Kristine Georges, Official Recording Secretary

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