

**ONEONTA CITY BOARD OF EDUCATION
SPECIAL CALLED MEETING
DECEMBER 14, 2022**

The Oneonta City Board of Education met in a special called meeting December 14, 2022, at 7:30 a.m. at the Board of Education office. Members present were Patrick Adams, President, Don Maples, Ricky Hicks, Sharon Breaseale and Matthew Taylor.

AGENDA APPROVED:

On a move from Mr. Maples and a second from Mr. Hicks, the board unanimously approved the agenda.

BOARD RECOMMENDATIONS:

President Adams stated part of the responsibility of the board is to manage school finances. Short and long term federal treasury bill interest rates have increased recently and are very secure since they are backed by the government. The board is evaluating the transfer of eligible funds currently in low interest bearing accounts to treasury bills to obtain a better interest rate. Mr. Maples reported Bryant Bank is to setup general, capital outlay, and debt service fund accounts for the investment opportunities. Mr. Maples, Mr. Taylor, Craig Sosebee and CSFO Katie Bryant are to determine the amounts to be invested. All communication with this action is to be documented by email. Katie Bryant will add a line item on the bank reconciliation report for the treasury bill balances. Craig Sosebee and Katie Bryant will be the only ones to direct the investment with Bryant Bank. On a move from Mr. Maples and a second from Mr. Hicks, the board unanimously approved President Adams' recommendation to appoint Don Maples and Matthew Taylor on an investment committee which will assist Craig Sosebee and Katie Bryant how to manage the funds. Craig Sosebee has confirmed with Ethan Taylor, ALSDE, this investment action is allowable by the state. Don Maples will also follow-up for potential income source from the SSUT tax.

On a move from Mr. Maples and a second from Mr. Taylor the meeting was adjourned.



SECRETARY



PRESIDENT