

MIAMI COUNTY COUNCIL  
25 NORTH BROADWAY  
PERU, INDIANA 46970  
AUGUST 21, 2012

Council President Ralph Duckwall called the meeting to order and Councilman Wiles led the group in prayer and the Pledge of Allegiance.

Councilman Donaldson was absent.

**COMMUNICATIONS AND ANNOUNCEMENTS**

None

**MINUTES**

Councilman Hunt made a motion to approve the July 17th minutes. Councilwoman Mull 2<sup>nd</sup> the motion and it passed 6-0.

Councilman Hunt made a motion to approve the July 27th minutes. Councilman Wiles 2<sup>nd</sup> the motion and it passed 5-0-1 (Councilman McAuliffe abstained).

**ADDITIONAL APPROPRIATIONS/TRANSFERS**

**CLERK** – Tawna Leffel Sands asked the Council to allow her an additional appropriation in the amount of \$5,292 from her Perpetuation Fund to pay for part time help. The increase from the Bunker Hill tickets has caused a tremendous increase in the work load. Councilwoman Mull made a motion to allow the additional appropriation. Councilman Kendall 2<sup>nd</sup> the motion and it passed 6-0.

**HIGHWAY** – Sam Waltz, Highway Supervisor, came before the Council to ask that \$75,000 be appropriated for Highway materials from C.E.D.I.T. Some of the money that had been appropriated in that line had to be used for the Business 31 project which ran Mr. Waltz short on the projects he has been doing. Councilman McAuliffe made a motion to allow the additional appropriation. Councilwoman Mull 2<sup>nd</sup> the motion and it passed 6-0.

**COUNCIL ACTION**

**TREASURER**

Becky Morris, Treasurer, informed the Council that the law for investing (IC 5-13-9.7) had changed to allow Counties to invest long term (more than 2 years but less than 5). Mrs. Morris introduced Jessica Rebmann from Morgan Stanley.

Ms. Rebmann explained to the Council that the Federal Government has decided to keep the interest rate very low. Since the rates are very low, most financial institutions are holding more money and therefore do not want to accept large investments. You can invest up to 25% of your money long term but Ms. Rebmann advises no more than half of the 25%.

Auditor Jane Lilley asked what the consequences would be if the County needed their money and had to access some money that was invested. Ms. Rebmann stated that was a good question. If the County had to access the money before the end of the term, it would have to sell at market value. If the rates were lower, the county would lose money but if the rates were higher the county would be ok.

Motion to adopt Investment Ordinance 8-21-12 was made by Councilman McAuliffe. The motion was 2<sup>nd</sup> by Councilwoman Mull and passed 6-0.

**INSURANCE REIMBURSEMENT RESOLUTION**

Resolution 08-21-2012B, Insurance Reimbursement, allows the Auditor to retrieve money from other funds that are appropriated for insurance. The Auditor was told by the State that it is necessary to have a Resolution to do this correctly. Councilman Hunt made a motion to pass the Resolution. Councilwoman Mull 2<sup>nd</sup> the motion and it passed 6-0.

**COUNCIL DISCUSSION**

None

**REQUEST FOR AUDIENCE**

None

**COMMITTEE REPORTS**

Councilwoman Mull reported that 4 County Mental Health has a new Administrator in place and he is digging right in.

**PUBLIC COMMENT**

Sam Waltz asked about the long term investments. Mr. Waltz was employed by the County when Harold Smith was the Treasurer and remembers the situation with long term investments and the money the County lost during that time. Mr. Waltz asked if the investments would be secure. Ms. Rebmann stated that our portfolio would probably contain agency bonds.

Councilwoman Mull made a motion to adjourn. Councilman Hunt 2<sup>nd</sup> the motion. Motion passed 5-0. (Councilman Kendall stepped out of the room).

Respectfully submitted

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Jane Lilley  
Miami County Auditor