

Lawrence Township Board Meeting

Tuesday, June 24, 2008 at 6:00p.m.

Major General Ronald E Brooks

Lawrence Government Center

9001 E 59th Street

Indianapolis, Indiana 46216

Agenda:

1. Approval of the minutes from April 28th, 2008 of the Lawrence Township Advisory Board
2. **Resolution 2008-08** Authoring the Issuance of the third Tax Anticipation Warrant and the Payment of Expenses related Thereto.
3. **Resolution 2008-09** Temporary Loan Resolution

LAWRENCE TOWNSHIP BOARD MINUTES

Tuesday, June 24, 2008

Time Called to Order: 6:05 P.M.

Time Adjourned: 6:35 P.M.

MEMBERS PRESENT: Emmajean Hines
Charles McMahan
Paul Rogers
Dino Batalis
Tony Widgery

MEMBERS ABSENT: Michael Healy
Christie Wilmoth

CHIEF OF STAFF: Loren Heger

Mr. Batalis called the Lawrence Township Board meeting to order at 6:05 P.M. Mr. Rogers lead the Pledge of Allegiance.

I. APPROVAL OF THE MINUTES FROM THE APRIL 28, 2008, MEETING OF THE LAWRENCE TOWNSHIP ADVISORY BOARD.

Ms. Hines made a motion to approve the minutes from the April 28, 2008, Lawrence Township Advisory Board meeting. Mr. McMahan seconded. Motion agreed to 5-0.

Mr. Heger stated that they had a tornado a couple of weeks ago, and there was wide spread devastation in the neighborhood where their offices are located. They had approximately 500 families dislocated and destruction in a two mile radius. The Trustee's office helped over 1,000 individuals with food, security deposits, and household supplies. They gave out \$45,000 in vouchers. He is now working with the federal, state, and city governments to try to get reimbursed for these funds.

II. RESOLUTION 2008-08 AUTHORIZING THE ISSUANCE OF THE THIRD TAX ANTICIPATION WARRANT AND THE PAYMENT OF EXPENSES RELATED THERETO.

Mr. Heger presented Resolution 2008-08 authorizing the issuance of the third tax anticipation warrant and the payment of expenses related thereto. He introduced Mr. Hedden who explained the reason for the third tax anticipation warrant. He stated that they did not expect this one, but the property tax settlement that was supposed to be disbursed in June will not be distributed until August. This tax anticipation warrant specifically replaces what Lawrence Township would have received in June.

A discussion followed. Mr. Heger stated that this resolution will allow them the ability to fulfill the budget that has already been approved. Ms. Hines made a motion to approve Resolution 2008-08. Mr. Widgery seconded. Motion agreed to 5-0.

III. RESOLUTION 2008-09 TEMPORARY LOAN RESOLUTION.

Mr. Heger presented Resolution 2008-09 a temporary loan resolution and asked Mr. Hedden to explain. Mr. Hedden stated that this is under the category of managing cash flow. There are rules that every local government has to follow which states that no fund can go below zero in their cash balance. One way to solve that problem is to do a temporary loan from one fund to another so that the balance remains above zero. The rules state you can do a temporary loan, but it has to be repaid by the end of the year. This resolution is for that purpose.

This resolution transfers \$85,000 from the rainy day fund to the emergency assistance fund to help pay for unanticipated costs. The second transfer is \$110,000 from the rainy day fund to the loan interest payment fund. The loan interest is paid from the property taxes and the property taxes have not been received. The third transfer is \$1,875,000 from the cumulative firefighting fund to the firefighting fund. The last transfer is \$50,000 from the rainy day fund to the firefighters fund to support firefighting operations. A discussion followed.

Ms. Hines made a motion to approve Resolution 2008-09. Mr. Widgery second. Motion agreed to 5-0.

There being no other business to discuss Mr. Rogers made a motion to adjourn. Mr. Widgery seconded. The meeting was adjourned at 6:35 P.M.

I hereby certify that the forgoing minutes are accurate and true to the best of my knowledge and have been approved by a majority of the Lawrence Township Board.


Christie Wilmoth, Board Secretary