

**MINUTES**  
**STATE BOARD OF FINANCE**  
**SPECIAL MEETING**  
**June 2, 2017**  
**IGCS Teleconference Media Room**  
**2:00 p.m.**

**Members in attendance**

Jason D. Dudich, SBA Director  
Tera Klutz, State Auditor  
Kelly Mitchell, State Treasurer

**Also in Attendance:**

Courtney Everett, Deputy Auditor  
Courtney Schaafsma, Commissioner, DLGF  
Jack Martin, Gary Community School Representative  
Kathy Frick, Auditor's Office

**CALL TO ORDER**

SBA Director, Jason D. Dudich, called the meeting to order at 2:00p.m.

**APPROVAL OF MINUTES**

Treasurer Kelly Mitchell moved to approve the May 16, 2017, meeting minutes, SBA Director Jason Dudich seconded, the minutes were unanimously approved.

**COMMON SCHOOL FUND LOAN PURSUANT TO IC 6-1.1-20.3-6.9**

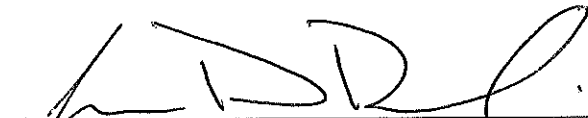
Ms. Schaafsma, with the Distressed Unit Appeals Board (DUAB) explained that on May 25, 2017, DUAB received a loan request on behalf of Gary Community School Corporation. After that meeting DUAB voted to recommend to the State Board of Finance an interest free loan from the Common School Fund Loan in the amount of \$1,595,000 to meet their June 9, 2017 payroll obligation. In addition, DUAB recommended that Gary Schools repay the loan within five (5) days of receipt of their June 2017 property tax settlement.

Treasurer Kelly Mitchell moved to approve the loan, Auditor Tera Klutz seconded, the loan was unanimously approved.

**NEW OR OTHER BUSINESS**

No new business came before the Board.

**ADJOURNMENT**



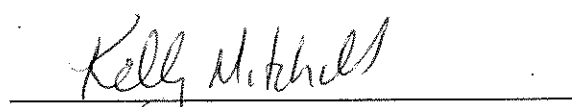
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Jason D. Dudich, SBA Director



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Tera Klutz, State Auditor



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Kelly Mitchell, State Treasurer