

Luce Township Board Minutes

January 14, 2025

Attendance: Lisa Hemmer, Board President Rick Garrett, Board Secretary
 Daryl Woolard, Board Member Jeremy Gorman, Trustee
 Linda Garrett, Clerk

The meeting originally scheduled for January 7, 2025, was rescheduled to January 14, 2025, due to inclement weather.

Meeting was called to order by President Hemmer at 3:30 pm.

Organization of Board for 2024

Motion to reelect Lisa Hemmer President: Rick Garrett
 Motion second: Daryl Woolard
 Vote: 2 – 0

Motion to reelect Rick Garrett Secretary: Lisa Hemmer
 Motion second: Daryl Woolard
 Vote: 2 – 0

Board Minutes

Motion to approve minutes of the December 16, 2024, meeting: Rick Garrett
 Motion second: Daryl Woolard
 Vote: 3 – 0

2024 Encumbered Appropriations

The following 2024 appropriations were presented for encumbrance:

Project:	Rekeying Government Center & Hatfield Station
Vendor:	Felts Lock & Alarm
Total Quote:	\$ 3,711.21
Sales Tax:	(184.70)
To Be Encumbered:	<u>\$ 3,526.51</u>
Fund:	0101 Township
Budget Classification:	3FA

Project:	Security Cameras for Hatfield Station
Vendor:	5 Star Security Systems
Total Quote to Encumber:	<u>\$ 1,198.00</u>
Fund:	8604 Fire Territory Fund
Budget Classification:	3F

Reason for Encumbrance:	Money Due Mark Frederick
Fund:	8604 Fire Territory Fund
Budget Classification:	1A
Officer Pay	\$ 500.00
Budget Classification:	1B
Employee Benefits	\$ 40.00
Budget Classification:	3B
Automobile Expenses	\$ 450.00
Budget Classification:	3C
Clothing Allowance	<u>\$ 250.00</u>
Total Amount to Encumber:	<u>\$ 1,240.00</u>

Motion to Approve the encumbrances as presented: Daryl Woolard
 Motion Second: Rick Garrett
 Vote: 3-0

2025 Holiday Schedule

Motion to approve following the County Holiday Schedule: Rick Garrett
 Motion Second: Daryl Woolard
 Vote: 3-0

Winter Weather Policy

Discussed following the South Spencer County School Corporation closings for the Township office with it being left to the discretion of the Clerk on opening the office if conditions warrant when the school is closed due to weather.

Motion to approve: Rick Garrett
 Motion Second: Lisa Hemmer
 Vote: 3-0

Questions and Other Comments

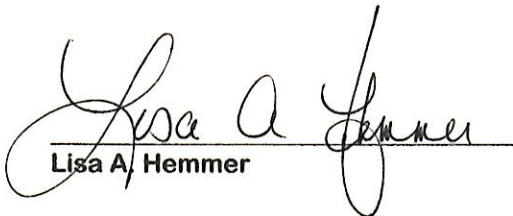
Linda Garrett asked the status of the ownership of Sandale Cemetery. Trustee Gorman reported that nothing has changed and that the property still belongs to Floyd Keith Goldman and Tara Leigh Compton.

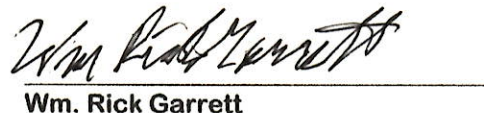
Next Meeting

The next meeting will be on Thursday, February 6, 2025, at 5:30 pm in the Community Room at the Government Center.

Adjournment - Time: 3:48 pm

Motion to Adjourn: Rick Garrett Motion Second: Lisa Hemmer Vote: 3-0


 Lisa A. Hemmer


 Wm. Rick Garrett


 Daryl Woolard

Luce Township Board of Finance Minutes

January 14, 2025

Attendance: Lisa Hemmer, Board President
Daryl Woolard, Board Member
Linda Garrett, Clerk

Rick Garrett, Board Secretary
Jeremy Gorman, Trustee

Meeting was called to order by President Hemmer at 3:49 pm.

Organization of Board for 2024

Motion to have Board of Finance officers the same as the Township Board: Daryl Woolard

Motion second: Rick Garrett

Vote: 3 - 0

Investment Report for 2023

The Investment Report was reviewed, accepted, and has been made a part of these minutes.

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Motion to accept the report as presented: Daryl Woolard

Motion Second: Rick Garrett

Vote: 3-0

Investment Policy

The Investment Policy was reviewed, and no changes were considered necessary. The Investment Policy as approved on January 3, 2023, can be found with minutes from that meeting.

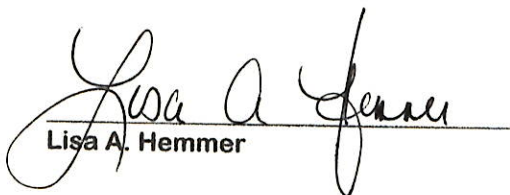
Page: 28 of this book

Adjournment - Time: 4:04 pm

Motion to Adjourn: Daryl Woolard

Motion Second: Rick Garrett

Vote: 3-0


Lisa A. Hemmer


Wm. Rick Garrett


Daryl Woolard

**Luce Township
Investment Report
December 31, 2024**

Fund	Checking & Money Market	
	Accounts	CD Investment
0061 Rainy Day	393.05	-
0101 Township	176,519.69	100,000.00
0840 Township Assistance	52,015.64	-
1182 Fire Debt	2,140.89	-
1312 Recreation	31,631.73	-
8604 Fire Protection Territory	241,478.25	40,000.00
8692 Fire Territory Equipment Replacement	21,995.00	10,000.00
9999 Payroll Deductions	2,021.45	-
Totals	<u>\$ 528,195.70</u>	<u>\$ 150,000.00</u>
		<u>\$ 678,195.70</u>

There is one checking account and one Money Market account at Spencer County Bank. There are three CDs, one for each fund noted above, all at Spencer County Bank.

The Township has one lease for fire equipment through Crossroads Bank in Wabash, Indiana.

Current Prepayment Option amount is \$89057.47

Lease-Purchase Agreement Date: January 13, 2021

Stated annual interest rate: 2.24%

Semiannual Payments of \$15,432.94 due in March 1 and September 1.

Total annual payments: \$30,865.88

Last payment due September 1, 2027

	Principal	Interest	Total Paid
Total Payments when paid in full	\$ 200,500.00	\$ 15,561.16	\$ 216,061.16

**Interest Earned on Checking and MM Accounts
2024**

	Checking							
	Rainy Day	Township	Township Assistance	Fire Debt	Recreation	Fire Territory	FT Equipment Replacement	Total
January	0.02	9.03	2.10	0.09	2.12	9.39	1.94	24.69
February	0.02	8.15	1.96	0.09	1.91	8.59	1.25	21.97
March	0.02	8.39	1.99	0.09	1.97	8.37	1.31	22.14
April	-	2.04	0.50	0.02	0.48	2.01	0.33	5.38
May	-	1.34	0.34	0.02	0.32	1.28	0.22	3.52
June	-	0.92	0.19	0.01	0.14	1.24	0.20	2.70
July	-	1.08	0.21	0.01	0.15	1.36	0.24	3.05
August	-	0.88	0.17	0.01	0.12	1.09	0.14	2.41
September	-	0.85	0.17	0.01	0.12	1.07	0.14	2.36
October	-	0.58	0.12	0.01	0.07	0.72	0.06	1.56
November	-	0.39	0.15	0.01	0.08	0.77	0.08	1.48
December	-	1.18	0.34	0.01	0.21	1.60	0.14	3.48
	0.06	34.83	8.24	0.38	7.69	37.49	6.05	94.74

Money Market								
	Rainy Day	Township	Township Assistance	Fire Debt	Recreation	Fire Territory	FT Equipment Replacement	Total
January								-
February								-
March								-
April	0.03	12.92	3.19	0.15	3.02	12.69	2.10	34.10
May	0.03	14.99	3.76	0.18	3.54	14.35	2.50	39.35
June	0.03	17.47	3.52	0.15	2.55	23.35	3.85	50.92
July	0.04	23.11	4.61	0.20	3.24	29.21	5.09	65.50
August	0.04	24.17	4.82	0.21	3.29	30.10	3.91	66.54
September	0.04	23.84	4.84	0.21	3.25	29.71	3.93	65.82
October	0.04	21.74	4.44	0.20	2.78	27.38	2.35	58.93
November	0.04	14.79	5.38	0.24	3.08	28.55	2.85	54.93
December	0.04	17.03	4.96	0.20	3.02	23.04	2.10	50.39
	0.33	170.06	39.52	1.74	27.77	218.38	28.68	486.48

Interest Allocation by Fund - Checking Account

Fund	12/31/24	% of Total Funds	Interest Earned
Rainy Day	393.05	0.07%	-
Township & Payroll Withholding	178,541.14	33.80%	1.18
Township Assistance	52,015.64	9.85%	0.34
Fire Debt Fund	2,140.89	0.41%	0.01
Recreation	31,631.73	5.99%	0.21
Fire Protection Territory	241,478.25	45.72%	1.60
Fire Protection Territory Equipment Replacement	21,995.00	4.16%	0.14
	<u>528,195.70</u>	1.00	<u>3.48</u>

Total Interest Received Checking Account on 12/31/24

3.48

Interest Allocation by Fund - Money Market Account

Fund	12/31/24	% of Total Funds	Interest Earned
Rainy Day	393.05	0.07%	0.04
Township & Payroll Withholding	178,541.14	33.80%	17.03
Township Assistance	52,015.64	9.85%	4.96
Fire Debt Fund	2,140.89	0.41%	0.20
Recreation	31,631.73	5.99%	3.02
Fire Protection Territory	241,478.25	45.72%	23.04
Fire Protection Territory Equipment Replacement	21,995.00	4.16%	2.10
	<u>528,195.70</u>	1.00	<u>50.39</u>

Total Interest Received Money Market on 12/31/24

50.39

Interest Earned for Each Investment on Hand at December 31st - Calculated By: Rate of Interest X Principal X Number of Days from Date of Purchase to December 31st / 360 (Days)
(Investments purchased and then either sold or redeemed in the same calendar year don't need a calculation because interest earned equals interest received.)

Interest Earned for Each Investment on Hand at December 31-st - Calculated By: Rate of Interest X Principal X Number of Days from Date of Purchase to December 31-st / 360 (Days)
(Investments purchased and then either sold or redeemed in the same calendar year don't need a calculation because interest earned equals interest received.)

Interest Earned for Each Investment on Hand at December 31st - Calculated By: Rate of Interest X Principal X Number of Days from Date of Purchase to December 31st / 360 (Days)
(Investments purchased and then either sold or redeemed in the same calendar year don't need a calculation because interest earned equals interest received.)

Addendum to January 14, 2025 Board Minutes

Conflict of Interest Statement

Linda Garrett <lgarrett@lucetownship74.in.gov>

To: Lisa Hemmer <lhemmer@lucetownship74.in.gov>, Daryl Woolard <dwoolard@lucetownship74.in.gov>, Rick Garrett <rgarrett@lucetownship74.in.gov>, Jeremy Gorman <jgorman@lucetownship74.in.gov>

Cc: Lisa Hemmer <lhemmer@spencercountybank.com>

Wed, Jan 15, 2025 at 11:04 AM

The attached Conflict of Interest Disclosure Statement should have been presented to the Board for their acceptance at the meeting yesterday.

Please review the attached document, which will be signed this evening, and let me know if you agree to accept it and to have the minutes of the meeting amended to reflect this acceptance.

Thank you,
Linda

Linda Garrett

[Linda Garrett](#)

Spencer County
3934 N State Road 161
PO Box 69
Richland, IN 47634
Phone: 812-359-4910
email: lgarrett@lucetownship74.in.gov
website: lucetownship74.in.gov

 Conflict of Interest Form - 2025 Garrett.pdf
310K

Daryl Woolard <dwoolard@lucetownship74.in.gov>

To: Linda Garrett <lgarrett@lucetownship74.in.gov>

Wed, Jan 15, 2025 at 11:06 AM

Yes, I approve.

Lisa Hemmer <lhemmer@spencercountybank.com>

To: Linda Garrett <lgarrett@lucetownship74.in.gov>, Lisa Hemmer <lhemmer@lucetownship74.in.gov>, Daryl Woolard <dwoolard@lucetownship74.in.gov>, Rick Garrett <rgarrett@lucetownship74.in.gov>, Jeremy Gorman <jgorman@lucetownship74.in.gov>

Wed, Jan 15, 2025 at 11:32 AM

Yes, I accept it.

Lisa A Hemmer

Branch Manager

NMLS#787166

Spencer County Bank

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