

RESOLUTION OF NECESSITY FOR TRANSFER OF FUNDS
(O.R.C. §5705.16)

The Board of Education of the Celina City School District, Mercer County, Ohio, met in regular session on the 18TH day of June, 2018, at the offices of said Board, with the following members present:

Matt Gilmore

Bill Sell

Barbara Vorhees

Deborah Guingrich

The Treasurer advised the Board that the notice requirements of O.R.C. §121.22 and the implementing rules adopted by the Board pursuant thereto were complied with for the meeting.

_____ moved for the adoption of the following resolution:

WHEREAS, the Board currently maintains an I.W. Pogue Scholarship Fund (007-9161) that has been used to provide scholarships to District students; and

WHEREAS, the I.W. Pogue Scholarship Fund (007-9161), which has a current balance of Sixty-Two Thousand, One Hundred Ninety-Five dollars and Ninety-One Cents (\$62,195.91), earns an insufficient amount of interest for the Board to continue to provide meaningful scholarships to District students; and

WHEREAS, the Board believes it is necessary to transfer the unexpended balance of the I.W. Pogue Scholarship Fund (007-9161) to the Education Foundation Fund (029-9100), in accordance with O.R.C. §5705.16, so as to permit the Board to continue using such funds for scholarship purposes.

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Celina School District, Mercer County, Ohio, with at least two-thirds of its members concurring, that:

Section 1: The Board hereby declares the necessity of transferring the unexpended balance of the I.W. Pogue Scholarship Fund (007-9161) to the Education Foundation Fund (029-9100), in accordance with O.R.C. §5705.16, so as to permit the Board to continue using such funds for scholarship purposes.

Section 2: The Board hereby directs the Treasurer to petition the Ohio Tax Commissioner on the Board's behalf for approval of the transfer of the unexpended balance of the I.W. Pogue Scholarship Fund (007-9161) to the Education Foundation Fund (029-9100), in accordance with O.R.C. §5705.16.

Section 3: It is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and any of its committees that resulted in such formal action were in meetings open to the public and in compliance with all legal requirements, including O.R.C. §121.22.

_____ seconded the Motion, and upon roll call, the vote resulted as follows:

Ayes:

Nays:

Motion passed and adopted this 18TH day of June, 2018.

Board President

ATTEST:

Treasurer