

LUDINGTON BOARD OF EDUCATION - LUDINGTON AREA SCHOOL DISTRICT
809 E. Tinkham Avenue, Ludington, Michigan 49431 – Phone 231-845-7303

This is a meeting of the Board of Education in public for the purpose of conducting the School District's business and is not to be considered a public community meeting. There is a time for public participation during the meeting as indicated on the agenda.

Mission: The Ludington Area Schools, in partnership with the community, will achieve excellence in a positive environment where motivation and quality instruction ensure learning and equip students for success in society.

MEETING: Regular Meeting
DATE: December 11, 2023
TIME: 6:00 p.m.
PLACE: Administration Office, 809 East Tinkham Avenue, Ludington, MI 49431

REGULAR MEETING

1. CALL TO ORDER & ROLL CALL
 _ Steve Carlson _ Dr. Bret Autrey _ Mike Nagle _ Stephanie Reed _ Sarah Lowman _ Leona Ashley _ Scott Foster
2. PLEDGE OF ALLEGIANCE
3. AGENDA MODIFICATION
4. SPECIAL PRESENTATION
 - a. Student Athlete State Recognition Presented by Greg Pscodna, Athletic Director
 - b. Student Government Update - Jack Jubar
 - c. OJ DeJonge Middle School Principals' Report ~ Mike Hart and Abby Schaperkotter
5. CITIZEN PARTICIPATION
6. CONSENT AGENDA
 - a. Ratification of Bill Payment - Per Summary Dated: December 11, 2023
 - b. Approval of Minutes Dated: November 20, 2023
 - c. Hiring Approvals, Resignation Acceptances & Retirement Acceptances
7. SUPERINTENDENT'S REPORT & COMMENTS
 - a. Soaring Oriole Award Recipient
8. DISCUSSION ITEMS
 - a. Bond Project Application and Certificate for Payment #44
 - b. Neola Policy Updates Volume 38 Number 1 Second Reading
9. ACTION ITEMS
 - a. Bond Project Application and Certificate for Payment #44
 - b. Neola Policy Updates Volume 38 Number 1
10. OTHER ITEMS OF BUSINESS & ANNOUNCEMENTS
11. ADJOURNMENT

Official minutes of the Ludington Board of Education are available for public inspection during normal business hours at the Board of Education's Central Business Office, 809 E. Tinkham Avenue, Ludington, Michigan. The Ludington Area School District is an equal opportunity employer and provider. If you are an individual with a disability who is in need of special accommodations to attend or participate in a public meeting please contact Superintendent at 231-845-7303 at least 24 hours prior to the meeting or as soon as possible.

Memorandum - Office of the Superintendent

TO: Board of Education
FROM: Dr. Kyle Corlett, Superintendent
RE: Regular Meeting Agenda Notes

CITIZEN PARTICIPATION

Review Board Policy 0167.3: Public Participation at Board Meetings

The Board of Education recognizes the value of public comment on educational issues and the importance of allowing members of the public to express themselves on District matters.

To permit fair and orderly public expression, the Board shall provide a period for public participation at every regular meeting of the Board and publish rules to govern such participation in Board meetings. The rules shall be administered and enforced by the presiding officer of the meeting.

The presiding officer shall be guided by the following rules:

- A. Public participation shall be permitted as indicated on the order of business, or at the discretion of the presiding officer.
- B. Participants must be recognized by the presiding officer and will be requested to preface their comments by an announcement of their name, address, and group affiliation, if and when appropriate.
- C. Each statement made by a participant shall be limited to three (3) minutes duration.
- D. No participant may speak more than once.
- E. Participants shall direct all comments to the Board and not to staff or other participants.
- F. The presiding officer may:
 1. interrupt, warn, or terminate a participant's statement when the statement is too lengthy, personally directed, abusive, obscene, or irrelevant;
 2. request any individual to leave the meeting when that person does not observe reasonable decorum;
 3. request the assistance of law enforcement officers in the removal of a disorderly person when that person's conduct interferes with the orderly progress of the meeting;
 4. call for a recess or an adjournment to another time when the lack of public decorum so interferes with the orderly conduct of the meeting as to warrant such action;
 5. waive these rules with the approval of the Board when necessary for the protection of privacy or the administration of the Board's business.
- G. The portion of the meeting during which the participation of the public is invited shall be limited to thirty (30) minutes, but the timeframe will be extended, if necessary, so that no one's right to address the Board will be denied.
- H. Tape or video recordings are permitted. The person operating the recorder should contact the Superintendent prior to the Board meeting to review possible placement of the equipment, and agrees to abide by the following conditions:
 1. No obstructions are created between the Board and the audience.
 2. No interviews are conducted in the meeting room while the Board is in session.
 3. No commentary, adjustment of equipment, or positioning of operators is made that would distract either the Board or members of the audience while the Board is in session.
- I. Each Board agenda will include the following statement, "Public participation shall be permitted only as indicated on the order of business."

Revised: January 21, 2019

Legal: M.C.L.A. 15.263(4)(5)(6), 380.1808

Regular Meeting

CONSENT AGENDA

- Hiring Approvals
 - Logan Stafford - Bus Driver
 - Barry Webster - Bus Driver
- Resignation Acceptances
 - Kelsey Britton
 - Andrea Sargent
- Retirement Acceptances
 - Martha Hamilton
 - Penny Schultz

SUPERINTENDENT REPORT

Soaring Oriole Award for the month will be presented.

DISCUSSION ITEMS

Bond Project Application and Certificate for Payment #44

We will need an action item at the Board meeting to approve the certificate for payment on the school bond project and to authorize the District to pay \$2,466,853.08 as certified by the architect and construction manager, and as outlined in the Certificate for Payment. The certified pay application has been shared with the Board.

Neola Policy Updates Volume 38 Number 1 (Second Reading)

The following policies have been updated to reflect changes in the law to keep our policies up to date.

Policy 1540 - Administrative Staff Reduction/Recalls (New)

This policy has been added to address existing administrative staff reductions/recalls.

Policy 2370.01 - Online/Blended Learning Program (Revised)

This policy has been revised to reflect current online and blended learning rules and requirements, including M.C.L. 388.1621f(14), which allows a district to switch to online learning in certain circumstances for not more than fifteen (15) days. The provision now found at D.2 reflects that M.C.L. 388.1621f(14) specifically permits districts to exempt a fifteen (15) day or less switch from the parental consent requirement.

Policy 7217 - Weapons (Revised)

This policy has been revised to include references to Michigan Supreme Court decisions establishing that schools are not expressly restricted by existing legislature from regulating firearms.

Policy 7540.03 - Student Technology Acceptable Use and Safety (Revised)

This policy has been revised to include optional language addressing artificial intelligence and to include a cross reference to Policy 5500 - Student Conduct.

Policy 8305 - Information Security (Technical Correction)

Technical Correction to include a cross reference to Bylaw 0100 - Definitions.

Policy 8531 - Free and Reduced Price Meals (Revised)

This policy has been revised to address the free meal money allocation statutory policy reference (M.C.L. 388.1630d) that states the district must, to be eligible for the funding, take "all efforts to maximize and implement policies that require parents or guardians to fill out relevant family information..." to determine if they qualify for federal free or reduced cost meal reimbursement.

ACTION ITEMS

Bond Project Application and Certificate for Payment #44

Board President: *We will need a motion to approve the certificate for payment on the school bond project and to authorize the District to pay the certificate for payment in the amount of \$2,466,853.08 as certified by the architect and construction manager, and as outlined in the Certificate for Payment.*

Motion by Member _____, *to approve the certificate for payment on the school bond project and to authorize the District to pay the certificate for payment in the amount of \$2,466,853.08 as certified by the architect and construction manager, and as outlined in the Certificate for Payment.*

Support by Member _____.

VOTE: (Y/N) Steve Carlson (Y/N) Bret Autrey (Y/N) Josh Snyder (Y/N) Mike Nagle (Y/N) Stephanie Reed (Y/N) Leona Ashley (Y/N) Scott Foster. AYES: ____ NAYES: ____ MOTION: Passes / Fails.

Neola Policy Updates Volume 38 Number 1

Board President: *We will need a motion to approve the Neola Policy updates Volume 38 Number 1 as written and presented.*

Motion by Member _____, *to approve the Neola Policy updates Volume 38 Number 1 as written and presented.*

Support by Member _____.

VOTE: (Y/N) Steve Carlson (Y/N) Dr. Bret Autrey (Y/N) Mike Nagle (Y/N) Stephanie Reed (Y/N) Leona Ashley (Y/N) Sarah Lowman (Y/N) Scott Foster. AYES: ____ NAYES: ____ MOTION: Passes / Fails.

RATIFICATION OF BILL PAYMENT

December 11, 2023

Period: 11/17/23 through 12/5/23

GENERAL OPERATING FUND

Payroll 11-10-23	798,534.10
Payroll 11-24-23	<u>777,010.72</u>

Total Payroll	1,575,544.82
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Bills (11/14/23 through 12/05/23)	<u>335,978.34</u>
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TOTAL GENERAL OPERATING FUND	1,911,523.16
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TOTAL ATHLETIC FUND

Bills (11/14/23 through 12/05/23)	2,859.08
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TOTAL FOOD SERVICE FUND

Bills (11/14/23 through 12/05/23)	52,035.72
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GRAND TOTAL ALL FUNDS

Bills (11/14/23 through 12/05/23)	1,966,417.96
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**LUDINGTON AREA SCHOOLS
BALANCE SHEET
For the Month Ending November 30, 2023**

	Current <u>Year</u>
<u>Assets</u>	
Savings/Checking Accounts	\$ 11,190,544
Investments	\$ -
Taxes Receivable	\$ -
Accounts Receivable	\$ 156,738
Due from Other Funds	\$ 5,634,343
Due from Other Governmental Units	\$ -
Inventory	\$ -
Prepaid Expenses	\$ 82,747
Other Assets	\$ -
Total Assets	<u>\$ 17,064,372</u>
 <u>Liabilities and Fund Equity</u>	
Liabilities:	
Accounts Payable	\$ 1,744
Payroll Liabilities	\$ 352,769
Accrued Expenses	\$ -
Due to Other Funds	\$ 1,953,001
Due to Other Governmental Units	\$ -
Deferred Revenue	\$ 179,764
Note Payable	\$ -
Total Liabilities	<u>\$ 2,487,279</u>
 Fund Equity:	
Inventory (Reserved)	\$ -
Other Fund Balance	\$ 14,577,093
Total Fund Balance	<u>\$ 14,577,093</u>
 Total Liabilities and Fund Equity	 <u>\$ 17,064,372</u>

**LUDINGTON AREA SCHOOLS
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
For the Month Ending November 30, 2023**

REVENUES:	Budget	Year-to-Date	Balance	% Rcvd
# Local	\$ 19,717,347	\$ 19,150,049	\$ 567,298	97.12%
# State	\$ 6,363,672	\$ 1,234,401	\$ 5,129,271	19.40%
# Federal	\$ 599,734	\$ 192,486	\$ 407,248	32.10%
# Transfers	\$ 651,724	\$ 12,824	\$ 638,900	1.97%
Total Revenue	\$ 27,332,477	\$ 20,589,761	\$ 6,742,716	75.33%

EXPENDITURES:	Budget	Year-to-Date	Balance	% Spent
# Instruction/Basic	\$ 13,229,086	\$ 3,958,962	\$ 9,270,124	29.93%
# /Added Needs	\$ 4,343,524	\$ 1,166,965	\$ 3,176,559	26.87%
# Support Service/Pupil	\$ 1,124,422	\$ 420,329	\$ 704,093	37.38%
# /Instructional	\$ 1,068,428	\$ 381,881	\$ 686,547	35.74%
# /Gen. Admin.	\$ 499,519	\$ 308,814	\$ 190,705	61.82%
# /School Admin.	\$ 1,972,954	\$ 768,125	\$ 1,204,829	38.93%
# /Business	\$ 557,471	\$ 193,427	\$ 364,044	34.70%
# /Oper., Maint., Security	\$ 2,254,326	\$ 834,333	\$ 1,419,993	37.01%
# /Transportation	\$ 1,209,012	\$ 589,840	\$ 619,172	48.79%
# /Central Services	\$ 191,648	\$ 102,734	\$ 88,914	53.61%
# /Athletics	\$ 851,677	\$ 457,676	\$ 394,001	53.74%
# /Comm Services	\$ 217,390	\$ 72,291	\$ 145,099	33.25%
# /Transfers	\$ 90,000	\$ 4,136	\$ 85,865	4.60%
Total Expenditures	\$ 27,609,457	\$ 9,259,514	\$ 18,264,079	33.54%

\$ 11,330,247
net cash flow

Fund Balance 6/30/23 \$ 2,246,846

Budgeted 6/30/24 Fund Balance \$ 1,969,866
Month End Fund Balance \$ 13,577,093

Prepared by the Business Office

LUDINGTON AREA SCHOOLS
Sinking Funds
STATEMENT OF REVENUES AND EXPENDITURES
For the Month Ending November 30, 2023

REVENUES:	Budget	Year-to-Date	Balance	% Rcvd
# Tax Revenue Sinking	\$ 378,143	\$ 421,354	\$ (43,211)	111.43%
# Interest Sinking Fund	\$ 17,300	\$ 25,727	\$ (8,427)	148.71%
Other Income	\$ -	\$ 27,433	\$ (27,433)	
Total Revenue	\$ 395,443	\$ 474,515	\$ (79,072)	120.00%

EXPENDITURES:	Budget	Year-to-Date	Balance	% Spent
Equipment	\$ -	\$ -	\$ -	0.00%
# Construction Sinking	\$ 855,000	\$ 93,656	\$ 761,344	10.95%
Tax Appeals	\$ -	\$ 45	\$ (45)	0.00%
Total Expense	\$ 855,000	\$ 93,701	\$ 761,299	10.96%

Fund Balance 6/30/23 \$ 898,971

Budgeted 6/30/24 Fund Balance \$ 439,414
Month End Fund Balance \$ 1,279,784

LUDINGTON AREA SCHOOLS
Technology Fund
STATEMENT OF REVENUES AND EXPENDITURES
For the Month Ending November 30, 2023

REVENUES:	Budget	Year-to-Date	Balance	% Rcvd
Bond Issuance	\$ -	\$ -	\$ -	
Local	\$ -	\$ -	\$ -	
Interest	\$ 2,000	\$ 4,494	\$ (2,494)	224.69%
Total Revenue	\$ 2,000	\$ 4,494	\$ (2,494)	224.69%

EXPENDITURES:	Budget	Year-to-Date	Balance	% Spent
Issuance Costs	-	\$ -	\$ -	
Equipment	470,000	\$ 125,584	\$ 344,416	26.72%
Construction	-	\$ -	\$ -	#DIV/0!
Total Expense	470,000	\$ 125,584	\$ 344,416	

Fund Balance 6/30/23 \$ 535,035

Budgeted 6/30/24 Fund Balance \$ 67,035
Month End Fund Balance \$ 413,945

Prepared by the Business Office

LUDINGTON AREA SCHOOLS
2019 Capital Projects Fund
STATEMENT OF REVENUES AND EXPENDITURES
For the Month Ending November 30, 2023

REVENUES:	Budget	Year-to-Date	Balance	% Rcvd
Bond Issuance	\$ -	\$ -	\$ -	
Interest Earnings 2019	\$ -	\$ 21,860	\$ (21,860)	
Energy Rebates	\$ -	\$ -	\$ -	
Total Revenue	\$ -	\$ 21,860	\$ (21,860)	#DIV/0!

EXPENDITURES:	Budget	Year-to-Date	Balance	% Spent
Contracted Services	-	\$ -	\$ -	0.00%
School Bus Replacement	-	\$ -	\$ -	0.00%
Site Improvements	-	\$ -	\$ -	0.00%
Consulting Services	-	\$ -	\$ -	0.00%
Legal Fees	-	\$ -	\$ -	0.00%
Building Constr. / Imprvmt	-	\$ -	\$ -	0.00%
Furniture,Fixtures & Equip.	-	\$ -	\$ -	0.00%
Bond Issuance Costs	-	\$ -	\$ -	0.00%
Transfer to fund 46	-	\$ -	\$ -	0.00%
Total Expense	-	-	\$ -	0.00%

Fund Balance 6/30/23	\$ 513,796	
Budgeted 6/30/24 Fund Balance	\$ 513,796	
Month End Fund Balance		\$ 535,656

LUDINGTON AREA SCHOOLS
2022 Capital Projects Fund
STATEMENT OF REVENUES AND EXPENDITURES
For the Month Ending November 30, 2023

REVENUES:	Budget	Year-to-Date	Balance	% Rcvd
Bond Issuance	\$ -	\$ -	\$ -	
Interest Earnings 2022	\$ 80,000	\$ 813,116	\$ (733,116)	
Energy Rebates	\$ -	\$ -	\$ -	
Tranfers from Fund 45	\$ -	\$ -	\$ -	
Total Revenue	\$ -	\$ 813,116	\$ (813,116)	#DIV/0!

EXPENDITURES:	Budget	Year-to-Date	Balance	% Spent
Contracted Services	-	\$ -	\$ -	0.00%
Site Improvements	1,000,000	\$ 143,118	\$ 856,882	14.31%
Consulting Services	3,000,000	\$ 302,483	\$ 2,697,517	10.08%
Building Constr. / Imprvmt	19,000,000	\$ 110,352,197	\$ (91,352,197)	580.80%
Furniture,Fixtures & Equip.	3,000,000	\$ 2,561,438	\$ 438,562	0.00%
Bond Issuance Costs	-	\$ -	\$ -	0.00%
Total Expense	26,000,000	113,359,236	\$ (87,359,236)	436.00%

Fund Balance 6/30/23	\$ 42,431,369	
Budgeted 6/30/24 Fund Balance	\$ 16,431,369	
Month End Fund Balance		\$ (70,114,751)

Prepared by the Business Office



Market Overview

	Current Period	Year-to-Date
	11/01/2023	01/01/2023
Beginning Market Value	952,693.07	912,808.45
Income		
Dividends	4,349.74	44,234.36
Change in Market Value	0.00	0.00
Ending Market Value	957,042.81	957,042.81

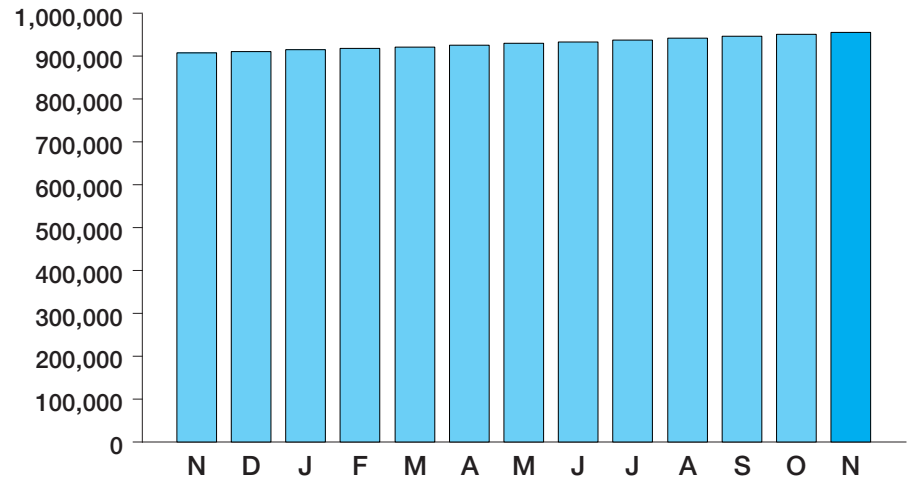
Capital Gains

	Current Period	Year-to-Date
Short-term Capital Gain / (Loss)	0.00	0.00
Long-term Capital Gain / (Loss)	0.00	0.00

Asset Allocation

	Account Value Percentage	Market Value
■ Money Markets and Cash	100%	\$957,043
	100%	\$957,043

Historical Value





Account Name: Ludington Area Schools Custody Series
2019

Account Number: 150363.1
Statement Period: Nov. 1 - Nov. 30, 2023

Portfolio(s) included in Statement

Portfolio Number: 150363.1 Portfolio Name: Ludington Area Schools Custody 2019

Transaction Summary

	Income Cash	Principal Cash	Cost	Market Value Including Cash
Beginning Market Value	0.00	0.00	952,693.07	952,693.07
Income				
Interest		(4,349.74)	4,349.74	
Dividends		4,349.74		4,349.74
Ending Market Value	0.00	0.00	957,042.81	957,042.81





Statement of Investment Position

Units Description	Symbol Cusip	Cost Basis		Market Value		Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
		Unit	Total	Unit	Total			
Money Markets & Cash								
Money Market Funds								
957,042.81 Michigan Class Cooperative Liquid Asset	SF8888741	1.00	957,042.81	1.00	957,042.81		52,396	5.47
Total Money Market Funds			957,042.81		957,042.81	0.00	52,396	
Total Money Markets and Cash			957,042.81		957,042.81	0.00	52,396	
Account Total			957,042.81		957,042.81	0.00	52,396	



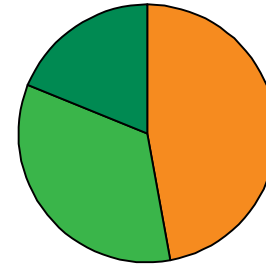
Market Overview

	Current Period	Year-to-Date
	11/01/2023	01/01/2023
Beginning Market Value	34,448,158.90	50,228,035.54
Income		
Interest	77,063.23	1,237,566.77
Dividends	36,328.20	370,741.55
Net Contributions/Distributions		
Disbursements	(5,622.67)	(5,622.67)
Expenses/Fees		(17,529,962.47)
Change in Market Value	12,271.91	267,440.85
Ending Market Value	34,568,199.57	34,568,199.57

Capital Gains

	Current Period	Year-to-Date
Short-term Capital Gain / (Loss)	103,000.00	102,773.05
Long-term Capital Gain / (Loss)	0.00	0.00

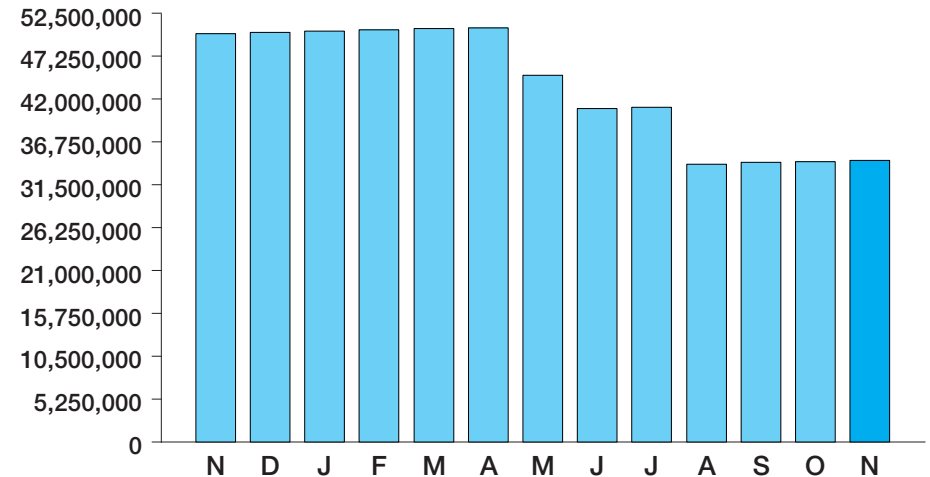
Asset Allocation



- Fixed Income Securities
- Short Term Investments
- Money Markets and Cash

Account Value Percentage	Market Value
47%	\$16,284,733
34%	\$11,763,537
19%	\$6,519,930
100%	\$34,568,200

Historical Value





Portfolio(s) included in Statement

Portfolio Number: 158843.1 Portfolio Name: Ludington Area School District - USD

Transaction Summary

	Income Cash	Principal Cash	Cost	Market Value Including Cash
Beginning Market Value	0.00	0.00	34,170,331.52	34,448,158.90
Income				
Interest		40,735.03	36,328.20	77,063.23
Dividends		36,328.20		36,328.20
Disbursements				
Other		(5,622.67)		(5,622.67)
Purchases		(24,266,004.07)	24,266,004.07	
Sales & Maturities		24,194,563.51	(24,091,563.51)	103,000.00
Change in Market Value				(90,728.09)
Ending Market Value	0.00	0.00	34,381,100.28	34,568,199.57

Statement of Accruals

Units	Asset Description	Payable Date	Rate	Amount
Interest				
3,500,000	British Columbia Prov CDA C/P DTD 10/17/2023 0% 2/15/2024	02/15/2024	0.004	14,836.11
3,000,000	Charlotte-Mecklenburg NC Hosp Disc CP DTD 6/20/2023 0% 12/12/2023	12/12/2023	0.025	74,483.35
5,116,000	Farmer Mac DTD 4/22/2021 0.500% 4/22/2024 Call 10/22/2021 @ 100 Step Coupon	04/22/2024	0.001	4,156.75
3,435,000	Federal Home Loan Bank DTD 11/7/2022 4.875% 6/14/2024	12/14/2023	0.023	77,681.09
5,000,000	Federal Home Loan Bank DTD 12/28/2021 0.950% 6/28/2024	12/28/2023	0.004	20,187.50
3,000,000	Federal Home Loan Bank DTD 6/10/2022 2.750% 6/28/2024	12/28/2023	0.012	35,062.50





Statement of Accruals (continued)

Units	Asset Description	Payable Date	Rate	Amount
Interest				
2,000,000	JOHN HOPKINS HEALTH SYSTEMS CORP DTD 10/23/2023 0% 1/25/2024	01/25/2024	0.006	11,243.89
3,500,000	Toyota Motor Credit Corp CP DTD 7/24/2023 0% 3/20/2024	03/20/2024	0.004	15,422.36
Total Interest				253,073.55
Total Accruals				253,073.55

Bond Maturity Schedule

	Cost	Market Value	% of Fixed Income	Projected Annual Income
Government & Agency Bonds				
Less than 1 year	11,182,180.60	11,258,825.45	40.14	297,456.25
Total Government & Agency Bonds	11,182,180.60	11,258,825.45	40.14	297,456.25
Corporate Bonds				
Less than 1 year	4,915,452.80	5,025,907.24	17.92	38,370.00
Total Corporate Bonds	4,915,452.80	5,025,907.24	17.92	38,370.00
Short Term Investments				
Less than 1 year	11,763,536.51	11,763,536.51	41.94	664,198.65
Total Short Term Investments	11,763,536.51	11,763,536.51	41.94	664,198.65
Cash				
Less than 1 year	0.00	0.00	0.00	
Total Cash	0.00	0.00	0.00	
Total	27,861,169.91	28,048,269.20	100.00	1,000,024.90





Statement of Investment Position

Units Description	Symbol Cusip	Cost Basis		Market Value		Unrealized Gain / (Loss)	Estimated Annual Income	Yield %	
		Unit	Total	Unit	Total				
Fixed Income Securities									
Government & Agency Bonds									
3,435,000	Federal Home Loan Bank DTD 11/7/2022 4.875% 6/14/2024 Aaa	3130ATVC8	1.00	3,426,618.60	99.71	3,424,935.45	(1,683.15)	167,456	5.33
5,000,000	Federal Home Loan Bank DTD 12/28/2021 0.950% 6/28/2024 Aaa	3130AQ6V0	0.96	4,799,350.00	97.56	4,878,200.00	78,850.00	47,500	4.64
3,000,000	Federal Home Loan Bank DTD 6/10/2022 2.750% 6/28/2024 Aaa	3130ASDS5	0.99	2,956,212.00	98.52	2,955,690.00	(522.00)	82,500	5.33
Total Government & Agency Bonds				11,182,180.60		11,258,825.45	76,644.85	297,456	
Corporate Bonds									
5,116,000	Farmer Mac DTD 4/22/2021 0.500% 4/22/2024 Call 10/22/2021 @ 100 Step Coupon	31422XER9	0.96	4,915,452.80	98.24	5,025,907.24	110,454.44	38,370	4.44
Total Corporate Bonds				4,915,452.80		5,025,907.24	110,454.44	38,370	
Total Fixed Income Securities				16,097,633.40		16,284,732.69	187,099.29	335,826	
Short-term Investments									
Short Term Investments									
3,500,000	British Columbia Prov CDA C/P DTD 10/17/2023 0% 2/15/2024	11070JBF6	0.98	3,444,894.44	98.43	3,444,894.44		193,399	5.63
3,000,000	Charlotte-Mecklenburg NC Hosp Disc CP DTD 6/20/2023 0% 12/12/2023	16085HZC3	0.97	2,920,520.82	97.35	2,920,520.82		165,771	5.69
2,000,000	JOHN HOPKINS HEALTH SYSTEMS CORP DTD 10/23/2023 0% 1/25/2024	47805HAR1	0.99	1,972,042.22	98.60	1,972,042.22		110,919	5.64
3,500,000	Toyota Motor Credit Corp CP DTD 7/24/2023 0% 3/20/2024	89233GCL8	0.98	3,426,079.03	97.89	3,426,079.03		194,109	5.68
Total Short Term Investments				11,763,536.51		11,763,536.51	0.00	664,199	
Total Short Term Investments				11,763,536.51		11,763,536.51	0.00	664,199	





Statement of Investment Position (continued)

Units Description	Symbol Cusip	Cost Basis		Market Value		Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
		Unit	Total	Unit	Total			
Money Markets & Cash								
Money Market Funds								
6,519,930.37 Michigan Class Cooperative Liquid Asset	SF8888741	1.00	6,519,930.37	1.00	6,519,930.37		356,951	5.47
Total Money Market Funds			6,519,930.37		6,519,930.37	0.00	356,951	
Total Money Markets and Cash			6,519,930.37		6,519,930.37	0.00	356,951	
Account Total			34,381,100.28		34,568,199.57	187,099.29	1,356,976	



Ludington Area Schools
Board of Education
Minutes of Regular Meeting
November 20, 2023

- I. Call to Order & Roll Call ~ The meeting was held in the Administration Office 809 East Tinkham Avenue, Ludington, Michigan, 49431. The meeting was called to order by Board President Carlson at six o'clock p.m.
Members Present: Steve Carlson, Dr. Bret Autrey, Mike Nagle, Stephanie Reed, Scott Foster and Leona Ashley
Members Absent: Sarah Lowman
- II. Pledge of Allegiance
- III. Agenda Modification ~ Remove Student Government Update.
- IV. Special Presentation
 - A. Laura Jacobs, Director of Business Services, presented the Financial Audit Report. The District received an Unmodified Opinion, the highest rating possible on the audit.
 - B. Steve Forsberg Principal, Ludington High School and Frank Marietta, Assistant Principal, Ludington High School presented an update on Professional Learning Community work at the building level. They also shared updates on student achievements.
- V. Citizen Participation ~ Three citizens addressed the Board.
- VI. Consent Agenda
 - A. Ratification of Bill Payment Per Summary Dated November 20, 2023 was approved by consent.
 - B. Approval of Minutes Dated: October 16, 2023 were approved by consent.
 - C. Hiring approvals were approved by consent for the following positions:
 - Devin Carrasco, Middle School Competitive Cheer
 - Jenell Jackson, LES Aide
 - Jennifer Shamel, Sideline Cheer
 - Lindsay Spence, Food Service Aide
 - Tess O'Neal, ESports Assistant Coach
 - Cary Shineldecker, Middle School Robotics
 - Karen Shineldecker, Middle School Robotics
 - D. Resignation acceptance was approved by consent for:
 - Dawn Williams, Aide
 - Dale White, Bus Driver

Motion by Nagle, supported by Autrey, to approve the consent agenda as written and presented. Vote: Ayes: Carlson, Autrey, Nagle, Reed, Foster, Ashley. Nays: None. Motion: Carries 6-0.
- VII. Board Committee Reports
 - A. Mike Nagle presented the Personnel/Negotiation Committee Report.
 - B. Stephanie Reed presented the Building & Site Committee Report.
 - C. Stephanie Reed presented the Finance Committee Report.
- VIII. Superintendent's Report and Comments
 - A. Superintendent Dr. Kyle Corlett presented the monthly Soaring Oriole Award to Ashela Trevino.
- IX. Discussion Items
 - A. The Bond Project Application and Certification for Payment #43 in the amount of \$1,605,984.40 was presented.

Ludington Area Schools
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- B. A first reading of the Neola Policy Update Volume 38 Number 1 was shared.
- C. Dr. Corlett provided information about the Shoreline Cycling club's request to use a portion of the school forest for a Skills Park.
- X. Action Items
- A. Motion by Reed, supported by Autrey, to approve the certificate for payment on the school bond project and to authorize the District to pay the certificate for payment in the amount of \$1,605,984.40 as certified by the architect and construction manager, and as outlined in the Certificate for Payment. Vote: Ayes: Carlson, Autrey, Nagle, Reed, Foster, Ashley. Nays: None. Motion: Carries 6-0.
- B. Motion by Foster, supported by Ashley, to approve the 2022-2023 Financial Audit as written and presented. Vote: Ayes: Carlson, Autrey, Nagle, Reed, Foster, Ashley. Nays: None. Motion: Carries 6-0.
- XI. Items of Business and Announcements ~ Dr. Corlett expressed his thankfulness for the community for their continued support of the District as well as the most recent passing of the millage earlier this month. He wished everyone a happy Thanksgiving. .
- XII. Adjournment ~ Motion by Autrey, supported by Reede, to adjourn the meeting at 6:55 p.m. Vote: Ayes: Carlson, Autrey, Nagle, Reed, Foster, Ashley. Nays: None. Motion: Carries 6-0.

Michael W. Nagle, Secretary, Board of Education

Approved on _____

(Official minutes of the Ludington Board of Education are available for public inspection during normal business hours at the Board of Education's Administration Office, 809 E. Tinkham Avenue, Ludington, Michigan. Phone 231-845-7303.) *The Ludington Area School District is an equal opportunity employer and provider.*