

Minutes of the Board of Finance Meeting, Porter Township School Corporation Board of School Trustees
January 8, 2026 | 5:45 pm CST

**The following is a partial transcript of the meeting. A recording of the actual meeting is available on the PTSC website Board of School Trustees page, <https://www.ptsc.k12.in.us/school-board/agenda-minutes/>
Approval of this transcript as official minutes will be at the next regular meeting of the Board of School Trustees*

Board Members Present: Dr. Natalie Wargo, Eric McGinty, Mary Harlow, Lilann Sgouros, and Jeannette Skibbie

Board Members Absent: None

Staff Members Present: Dr. Stacey Schmidt, Superintendent, Ben Parrish, Assistant Superintendent, Kathleen Smith, CFO, and Laura Grayam, Executive Assistant

Staff Members Absent: Jacquelyn Pillar, Corporation Attorney

There were no community members in attendance.



1. CALL TO ORDER – Dr. Natalie Wargo | 5:55 pm CST

2. CONFIRMATION OF BOARD OF FINANCE MEMBERS & ELECTION OF OFFICERS

A. President

Eric McGinty made the motion to retain Natalie Wargo as Board President, seconded by Jeannette Skibbie.

There was no discussion and the motion carried 5-0.

B. Secretary

Jeannette Skibbie made the motion to retain Mary Harlow as Board Secretary, seconded by Lilann Sgouros.

There was no discussion and the motion carried 5-0.

3. PRESENTATION OF INVESTMENT REPORT WITH INVESTMENT POLICY #6144 – Mrs. Kathleen Smith

Mrs. Smith presented on investment income:

In 2025 we earned \$282,375.68 in interest. We also invested in two CD's

4. FISCAL INDICATORS PRESENTATION – Mrs. Kathleen Smith

Mrs. Smith presented our annual fiscal indicators, as required by SEA 549:

This presentation includes data through 2025. From 2024 to 2025, we are reporting a loss of 16 students. We expect enrollment to begin leveling out.

Our fund balances show a drop in funds relating to our 2023 GO Bond. We are spending these funds on capital projects throughout the district. Our Rainy Day funds also decreased due to the 2 CD's that were purchased. In 2025, we transferred more dollars from Education to Operations to cover the expected loss of property tax dollars. Additionally, we lessened the supply stipend our teachers received this year and are using matriculation of jobs to save money.

In 2024 and 2025, the corporation spent more money than it received. When we noticed this trend in 2024, we spent all of 2025 planning strategic reductions in costs.

We continue to receive the largest portion of our funding from local taxes and state funding.

Mrs. Smith advised the board on how to access these reports and information should they be interested in reviewing the data further.

5. ADJOURNMENT

A motion to adjourn was made at 6:07 pm by Eric McGinty, seconded by Mary Harlow. The motion carried 5-0.