

**VI. ACTION ITEMS**

|               |
|---------------|
| <b>Action</b> |
|---------------|

**Office of Assistant Director of Finance Mrs. Rachel Mitchell**

**Authorization to Purchase Certificates of Deposit**

**Permission is requested for consideration to allow the Superintendent and/or Finance Director to purchase certificates of deposit with Trustmark Bank.**

**Interest rates have begun to increase. While we have substantial cash on hand, it would benefit the district to take advantage of this and purchase certificates of deposit. The highest rate we have received for 1 year CD's is 2.12% compared to our checking account rate of .80%. The recommendation would be to purchase up to \$25,000,000 with district funds and \$140,000 with Learning Foundation permanently endowed funds.**

**(TPSD Goal #4, TPSD Policy Section D. Fiscal Management)**

**ACTION BY THE BOARD:**

|                    | <b>Motion</b> | <b>Second</b> | <b>Yes</b> | <b>No</b> | <b>Abstain</b> | <b>Absent</b> |
|--------------------|---------------|---------------|------------|-----------|----------------|---------------|
| <b>Mr. Babb</b>    | ( )           | ( )           | ( )        | ( )       | ( )            | ( )           |
| <b>Mrs. Davis</b>  | ( )           | ( )           | ( )        | ( )       | ( )            | ( )           |
| <b>Mr. Hudson</b>  | ( )           | ( )           | ( )        | ( )       | ( )            | ( )           |
| <b>Mr. Prather</b> | ( )           | ( )           | ( )        | ( )       | ( )            | ( )           |
| <b>Mr. Wheeler</b> | ( )           | ( )           | ( )        | ( )       | ( )            | ( )           |
| <b>PASSED:</b>     | <b>YES</b>    | ( )           | <b>NO</b>  | ( )       |                |               |