Trustees resolve to end fund flap

vote with this comment of the free land of the resolution resulted from an investigation by the state atterney general's office as well as the state Department of Education and Municipal Finance Commission re-

Walled Lake School District officials are buyed if that a resolution adapted at leaf week's school board meeting will lead week's school board meeting will lead to see the subject of the see of mode from the 1907 building and site fund.

The board voted to adopt a resolution that transfers the balance of approximately \$500,000 to the 1907 building and site fund to the 1907 debt retire ment fund.

The resolution was adopted by a 6.1.

AT ISSUE in the investigation was approved by voters in 1967.

AT ISSUE in the Investigation was the use of funds from two bond issues approved by voters in 1997. The litst of the two issues authorized the borrowing of some \$0.15 million for execting, furnishing and equipping a new acutor high school building (Walled Lake Western), new elementary actool

buildings and additions to existing section limititings, remodeling and other improvements and developments. The second of the band issues authorized the horizoning of \$150,000 for a new pool at the new high school. In reporting the findings of the investigation, Douald Fielder, director of the Municipal Finance Commission, cited two major discrepancies in the use of funds.

Fielder informed achool board members that imoney from the 1967 building and site funds has to be used specifically for the pur posses stated in the bond procead are approved by the commission.

Further use of the funds is authorized by state statute provided it does not exceed its percent of the bond issues were approved by the commission.

Further use of the funds is authorized by state statute provided it does not exceed its percent of the bond issues. Were appointed to the control of the state of the funds is authorized by state statute provided it does not exceed its percent of the bond issues. Were appointed to the state of the state is authorized by state statute provided it does not exceed its percent of the bond issues. Were appointed to the state of the state of the long is a state of the funds is authorized by state statute provided it does not exceed its percent of the bond issue. Were appointed to the state of the limit and limit a

to the board.

Deputy super-intendent Rolland Langerman fold the board that the transfer of mused building and site funds to the debt referenced funds as provided in the resolution would settle matter.

With a number of the statement of the sta

he add.

He suggested that failure to adopt the resolution could lead to litigation that will "the up use of these funds for a considerable period of time" and also require the payment of attorney fees.

SCOTTS

Loan officer is appointed

National Bank of Detroit has an nonneed the appointment of Andrew II Belinecks of Farmington as loss officer in the regional banking division.

As a foan representative, Heinecks arranges commercial bons to have been in the bank's Metro North re-

gion.
With NBD seven years, he has held
managedal positions in the bank's
branch system and has worked as a
credit analyst in the Credit Administra-

recitt analyst in the Credit Administra-tion Division and as assistant loan offi-cer in the Regional Banking Division. He has a BA. degree in political sci-ence from Valparates University, an MFA. degree in action studies from Syracuse University and an M.H.A. de-gree in accounting from the University of Detroit. Helinecke is a member of Beta Gam-ma Sigma and the Ascension of Christ Lutheran Church of Birningham. He has received the National Essay Award from the National Association of Accountants.



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than a quorum and shunttaneously in terviewing candidates.

Kelley sought a temporary restrain-ing order that day, hoping to prohibit trustees from holding private inter-views with candidates scheduled for that weekend.

Judge Richard Kuhn refused to issue

Judge Richard Kulm refused to issue a restraining order. The case was assigned to Judge Gil-bert. Judge Gilbert's order prohibiting trustees from inaugurating a president expires when she issues an opinion on the act or on the 30th day after trustees when a resident. select a president.

1.47

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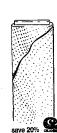
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