

Township Trustees of Schools

TOWNSHIP 38 NORTH, RANGE 12 EAST

www.lyonstto.net

BOARD OF SCHOOL TRUSTEES

Shakana L. Kirksey-Miller, President

Jessica A. Doherty, Trustee

Carol A. McGowan, Trustee

David R. Herndon, Trustee

Andy Taylor, Trustee

William F. Brockob, Trustee

Joseph M. Bonomo, Trustee

6438 Joliet Road, Unit 103

Countryside, IL 60525

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Minutes of the Special Meeting of the Board of Trustees of the Lyons Township School Treasurer's Office March 12, 2024 – 6:00 P.M.

Call to Order

Trustee McGowan called the meeting to order at 6:03 p.m.

	<u>In Attendance</u>	<u>Absent</u>
Ms. Shakana L. Kirksey-Miller		X
Ms. Jessica A. Doherty		X
Ms. Carol A. McGowan	X	
Mr. William F. Brockob	X	
Mr. Joseph M. Bonomo	X	
Mr. Andy Taylor	X	

Staff Members Present

Mr. Kenneth T. Getty, Treasurer

Brigid Murphy, Director of Cash Management

Other Guests Present

Ms. Katie Ngo, Attorney for LTTO

Ms. Kathleen Graffam, LaGrange Area League of Women Voters

Mr. David R. Herndon, LaGrange Resident

Mr. Timothy Musial, Managing Director, Fixed Income Portfolio Manager, CIBC

Ms. Elyse Hoffenberg, Lyons Township Clerk

Ms. Molly Price, Photographer

Nomination & Election of President Pro-Tem

Trustee Taylor made a motion to appoint Trustee McGowan as President Pro-Tem for this meeting. Trustee Brockob seconded the motion. Trustee McGowan accepted the nomination.

Roll Call: **Ayes:** McGowan, Brockob, Bonomo & Taylor

Nays: None

Absent: Kirksey-Miller, Doherty

Abstain: None

Motion carried.

Pledge of Allegiance

Public Comments - None

Trustee Brockob made a motion at 6:05 P.M. to suspend the Open Session Board Meeting for the purpose of entering Closed Session #1.

- ***Illinois Open Meetings Act, (5 ILCS 120/2 (c)(3), "The selection of a person to fill a public office, as defined in this Act, including a vacancy in a public office, when the public body is given power to appoint under law or ordinance, or the discipline, performance or removal of the occupant of a public office, when the public body is given power to remove the occupant under law or ordinance."***

Trustee Bonomo seconded the motion.

Roll Call: **Ayes:** McGowan, Brockob, Bonomo & Taylor
 Nays: None
 Absent: Kirksey-Miller, Doherty
 Abstain: None

Motion carried.

Trustee Brockob motioned at 6:22 P.M. to reconvene the March 12, 2024, Open Session Board Meeting. Trustee Taylor seconded the motion.

Roll Call: **Ayes:** McGowan, Brockob, Bonomo & Taylor
 Nays: None
 Absent: Kirksey-Miller, Doherty
 Abstain: None

Motion carried.

Motion to Appoint a Trustee Member of Schools to fill the Trustee Vacancy until the April 1, 2025, Consolidated Election.

Trustee Bonomo made a motion to accept the appointment of David R. Herndon to fill the Trustee Vacancy until the April 1, 2025, Consolidated Election. **Trustee Taylor seconded the motion.**

Roll Call: **Ayes:** McGowan, Brockob, Bonomo & Taylor
 Nays: None
 Absent: Kirksey-Miller, Doherty
 Abstain: None

Motion carried.

CIBC Advisors – LTTO Long-Term Investment Portfolio Presentation

Mr. Bruce Klien, Managing Director/Senior Relationship Manager at CIBC joined the meeting virtually. Mr. Musial and Mr. Klein presented an overview of CIBC, reviewed LTTO's investment portfolio as of December 31, 2023, discussed current market conditions and answered Trustee's questions.

Administer Oath of Office for Appointed Members of the Trustees of Schools

Ms. Elyse Hoffenberg, Lyons Township Clerk, administered the Oath of Office for the appointment of David R. Herndon.

Review/Approval of Meeting Minutes

Trustee Brockob motioned to approve the February 13, 2024, Open Session meeting minutes, as discussed. **Trustee Taylor seconded the motion.**

Roll Call: **Ayes:** McGowan, Brockob, Bonomo, Taylor & Herndon
 Nays: None
 Absent: Kirksey-Miller, Doherty
 Abstain: None

Motion carried.

Trustee Taylor motioned to approve the February 13, 2024, Closed Session meeting minutes. **Trustee Brockob seconded the motion.**

Roll Call: **Ayes:** McGowan, Brockob, Bonomo, Taylor & Herndon
 Nays: None
 Absent: Kirksey-Miller, Doherty
 Abstain: None

Motion carried.

Treasurer's Report

The FY2024 audit engagement letter was executed, and the audit can expect to begin mid-August 2024. Treasurer Getty reported that approximately 98% of tax year 2022 taxes and 79% of tax year 2023 property taxes have been received on behalf of member districts. He also reminded the Trustees that each Trustee needs to sign and file a Statement of Economic Interest for FY2023 for each office the Trustees hold.

Review the Lyons Township Treasurer's Financial Reports

The Board of School Trustees reviewed and discussed the Lyons Township School Treasurer's February 2024 financial statements.

Review/Approval of Payables List

Trustee Taylor motioned to approve the March 12, 2024, LTTO payables in the amount of \$18,636.10, as presented. **Trustee Herndon seconded the motion.**

Roll Call: **Ayes:** McGowan, Brockob, Bonomo, Taylor & Herndon
 Nays: None
 Absent: Kirksey-Miller, Doherty
 Abstain: None

Motion carried.

Review of Review School Districts Official Records

The Board of School Trustees reviewed and discussed the member districts' January 2024 financial statements noting that one member district' January 2024 books are not yet closed.

NEW BUSINESS:

Review/Approval of Authorized Depositories

Trustee Brockob made a motion to approve the updated LTTO Authorized Depositories Listing, as presented. **Trustee Taylor seconded the motion.**

Roll Call: **Ayes:** McGowan, Brockob, Bonomo, Taylor & Herndon
 Nays: None
 Absent: Kirksey-Miller, Doherty
 Abstain: None

Motion carried.

FY2023 Pro-Rata Billing – Preliminary/Incomplete Work Product

Treasurer Getty presented a rough draft of the FY2024 Pro-Rata Billing noting that these bills are calculated used member district audited financial statements. The amounts are not finalized because three member districts have not yet completed their FY2023 audits.

Trustee Taylor made a motion at 7:24 P.M. to suspend the Open Session Board Meeting for the purpose of entering Closed Session #2.

- *Illinois Open Meetings Act, (5 ILCS 120/2 (c)(1))*, "Discussion on the appointment, employment, compensation, discipline, performance or dismissal of specific employees of the public body."
- *Illinois Open Meetings Act, (5 ILCS 120/2 (c)(11))*, "Litigation, when an action against, affecting or on behalf of the particular public body has been filed and is pending before a court or administrative tribunal, or when the public body finds that an action is probable or imminent, in which case the basis for the finding shall be recorded and entered into the minutes of the closed meeting."

Trustee Brockob seconded the motion.

Roll Call: **Ayes:** McGowan, Brockob, Bonomo, Taylor & Herndon
 Nays: None
 Absent: Kirksey-Miller, Doherty
 Abstain: None

Motion carried.

Motion to reconvene the Open Session Board Meeting of the Board of Trustees

Trustee Brockob motioned at 7:47 p.m. to reconvene the March 12, 2024, Open Session Board Meeting. Trustee Taylor seconded the motion.

Roll Call: Ayes: McGowan, Brockob, Bonomo, Taylor & Herndon
 Nays: None
 Absent: Kirksey-Miller, Doherty
 Abstain: None

Motion carried.

Action as a result of Closed Session - None

Adjournment

Trustee Brockob motioned at 7:48 p.m. to adjourn the March 12, 2024, Open Session Board Meeting. Trustee Taylor seconded the motion.

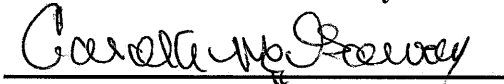
Roll Call: Ayes: McGowan, Brockob, Bonomo, Taylor & Herndon
 Nays: None
 Absent: Kirksey-Miller, Doherty
 Abstain: None

Motion carried.

The Board meeting was adjourned at 7:49 P.M.

Minutes Approved by:

President Shakana L. Kirksey-Miller



Trustee Carol A. McGowan

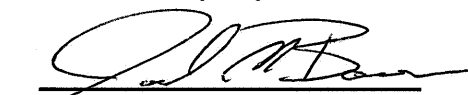


Trustee William F. Brockob

Trustee David R. Herndon

Trustee Jessica A. Doherty

Trustee Andy Taylor



Trustee Joseph M. Bonomo

Date: 04/16/2024