

Township Trustees of Schools

TOWNSHIP 38 NORTH, RANGE 12 EAST

www.lyonstto.net

BOARD OF SCHOOL TRUSTEES
Michael S. Thiessen, President
Shakana L. Kirksey-Miller, Trustee
Jessica A. Doherty, Trustee

22 Calendar Ave. STE D
LaGrange, IL 60525
Phone 708-352-4480
Fax 708-888-5651

Minutes of the Special Meeting of the Board of Trustees of the Lyons Township School Treasurer’s Office March 21, 2022– 6:00 P.M.

The Board of Township Trustees of Schools, Range 38 North, Range 12 East, Illinois (Lyons Township) have called a special meeting on March 21, 2022, at 6:00 P.M. Pursuant to Governor Pritzker’s Executive Order 2020-73, the regular meeting will be a virtual meeting.

Microsoft Teams Virtual Meeting Information [Click Here to Join Meeting](#)

To Join Meeting via Phone, Dial +1-872-810-3297,
and Conference ID: 556 654 816#

Mr. Michael Thiessen	<u>X</u>	_____
Ms. Shakana Kirksey-Miller	<u>X</u>	_____
Ms. Jessica A Doherty	<u>X</u>	_____

Staff Virtually Present

Mr. Kenneth T. Getty, Treasurer
Ms. Brigid Murphy, Director of Finance and Operations

Others Virtually Present

Ms. Katie Ngo, Attorney for LTTO
Mr. Tim Musial, Managing Director, CIBC Private Wealth US
Ms. Kathleen Graffam, LaGrange Area League of Women Voters

Call to Order

President Thiessen called the meeting to order at 6:05 P.M.

Pledge of Allegiance

Public Comments – None

CIBC Advisors – LTTO Long-Term Investment Portfolio Presentation

Mr. Musial presented an update highlighting the performance, sector breakdown, and distribution by duration of the Lyons Township Trustees of School’s investment portfolio (valuation as of December 31, 2021).

Review/Approval of Minutes

The following open and closed session Board Meeting Minutes were reviewed and approved as follows:

Meeting	Motion Made By:	Motion 2nd By:	Votes
February 14, 2022 – TTO Open Meeting	Trustee Kirksey-Miller	President Thiessen	3-Yes 0 - No
February 14, 2022 – TTO Closed Meeting	Trustee Kirksey-Miller	President Thiessen	3-Yes 0 - No

Treasurer's Report

Treasurer Getty provided the Trustees with an update on the health and wellbeing of the LTTO staff members & their families. He also stated we are monitoring the infection rates of the new Covid Omicron variant to ensure we are positioned to mitigate any impact on our office and staff. Treasurer Getty informed the Trustees that the US government issued a warning that a cyberattack within the US is likely. As a result, the LTTO has performed security and software updates on all equipment and recommends that everyone regularly perform software updates all personal electronic devices. Treasurer Getty informed the Trustees that the LTTO has seen an uptick in attempt check fraud on some of our bank accounts in the past month; none of which has been successful. He stated that the LTTO has received a substantial amount of Cook County property tax distributions since the last meeting. However, Treasurer Getty stated that he has received information that the second installment of Cook County property taxes, that is typically due the first week of August annually, could be delayed up to 120 days. This may cause a cash flow issue of several member districts at year end and the need for them to borrow funds to meet payment obligations at the end of 2022. President Thiessen asked that we make sure the LTTO maintains enough liquidity in our short-term portfolio to lend funds member districts at year-end, if needed. Treasurer Getty also reminded the Trustees of the annual training that needs to be completed and the due date for filing Statements of Economic Interest.

Review the Lyons Township Treasurer's Financial Reports

Board of School Trustees reviewed and discussed the TTO's February 2022 financial statements. Treasurer Getty stated that he will be presenting a revised budget at the next Board Meeting to reallocate funds for expensed related to moving the office. He confirmed to President Thiessen that there will not be any increase in the current budget.

Review/Approval of Payables List

A motion was made by Trustee Kirksey-Miller to approve the March 21, 2022, payables in the amount of \$24,623.09 as presented. **Seconded by Trustee Doherty.**

Roll Call: **Ayes:** Thiessen, Kirksey-Miller & Doherty
 Nays: None
 Absent: None

Motion carried.

Review School Districts Official Records

Board of School Trustees reviewed and discussed the member district financial records for January 2022 and February 2022. Treasurer Getty pointed out the member districts that may be at risk of cashflow issues if the second installment of Cook County property taxes is delayed.

NEW BUSINESS:

FY2022 Board of School Trustees Future Meeting Dates

Treasurer Getty recommended that in light the poor ventilation in the current location and the pending move, we conduct the April 2022 meeting virtually and consider resuming in person meetings thereafter. **A motion was made by President Thiessen** to schedule the following futures meetings. **Seconded by Trustee Kirksey-Miller:**

- May 16, 2022, at 6:00 p.m.
- June 30, 2022, at 6:00 p.m.

Roll Call: **Ayes:** Thiessen, Kirksey-Miller & Doherty
 Nays: None
 Absent: None

Motion carried.

Disposal of Surplus Property

A motion was made by Trustee Kirksey-Miller to dispose of the surplus property as presented. **Seconded by President Thiessen.**

Roll Call: **Ayes:** Thiessen, Kirksey-Miller & Doherty
 Nays: None
 Absent: None

Motion carried.

Trustee Kirksey-Miller made a motion at 7:11 P.M. to suspend the Board Meeting for the purpose of entering Closed Session

- *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.”
- *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)(5)*, "The purchase or lease of real property for the public body, including meetings held for the purpose of discussing whether a particular parcel should be acquired."

Seconded by President Thiessen.

Roll Call: **Ayes:** Thiessen, Kirksey-Miller & Doherty
 Nays: None
 Absent: None

Motion carried.

Special Meeting reconvened following Closed Session

A motion was made at 7:23 p.m. by President Thiessen to resume the Special Meeting of March 21, 2022, **Seconded by Trustee Doherty.**

Roll Call: **Ayes:** Thiessen, Kirksey-Miller & Doherty
 Nays: None
 Absent: None

Motion carried.

Action as a result of Closed Session - None

Adjournment

A motion was made by Trustee Kirksey-Miller to adjourn the Special Meeting of the Board of Trustees at 7:23 p.m.; **Seconded by Trustee Doherty.**

Roll Call: **Ayes:** Thiessen, Kirksey-Miller & Doherty
 Nays: None
 Absent: None

Motion carried.

Minutes approved by:

***Minutes have been approved at the 04/25/2022 Meeting and will be signed when the current COVID-19 precautions allow

President, Michael Thiessen

Trustee, Shakana Kirksey-Miller

Trustee, Jessica Doherty

Date: 04/25/2022