

Township Trustees of Schools

TOWNSHIP 38 NORTH, RANGE 12 EAST

www.lyonstto.net

BOARD OF SCHOOL TRUSTEES

Michael S. Thiessen, President

Michael Dickman, Trustee

Caroline P. Golden, Trustee

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LaGrange, IL 60525

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Minutes of the Special Meeting of the Lyons Township Trustees of Schools October 15, 2018 – 5:30 P.M.

Board of School Trustees

PRESENT

ABSENT

Mr. Michael Thiessen

X

—

Mr. Michael Dickman

X

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Staff Present

Mr. Ken Getty, Treasurer

Mrs. Lauralee Kane

Mrs. Patty Favela

Others Present

Ms. Kimberly Jannotta, Attorney

Ms. Caroline P. Golden

Mr. Brian Hextell

Ms. Emily Tulloch, Attorney

Mr. Dean Dibias

Mr. Bruce Klein

Ms. Lisa Pallock

Ms. Betsy Allen

Call to Order & Roll Call

President Thiessen called the meeting to order at 5:38 P.M.

Pledge of Allegiance

Closed Session

Motion by Trustee Dickman at 5:39pm to suspend the Special Meeting for the purpose of entering closed session under: *Illinois Open Meeting 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.” **Seconded by President Thiessen.**

Roll Call: Ayes: Dickman, Thiessen

Nays: None

Absent: None

Motion carried

Reconvene the Special Meeting

Motion by Trustee Dickman at 5:48pm to reconvene the Special Meeting at of the Board of Trustees. **Seconded by President Thiessen.**

Roll Call: Ayes: Dickman, Thiessen
 Nays: None
 Absent: None

Motion carried

Motion to Appoint a Trustee Member of Schools to fill the Trustee vacancy until the next April 2, 2019 Consolidated Election

Motion by Trustee Dickman to appoint Caroline P. Golden as a Trustee Member of Schools to fill the Trustee vacancy until the next April 2, 2019 Consolidated Election. **Seconded by President Thiessen.**

Roll Call: Ayes: Dickman, Thiessen
 Nays: None
 Absent: None

Motion carried

Oath of Office for Appointed Trustee of the Board of Trustees

The Oath of Office for Appointed Trustee was postponed to October 16, 2018.

Public Comments

None

FY18 Audit Presentation

Ms. Betsy Allan presented the audited financial statements of Lyons Township School Treasurer as of and for the year ended June 30, 2018.

Accept the FY18 Lyons Township School Treasurer's Final Audit

Motion by Trustee Dickman to accept the Lyons Township School Treasurer's audit for the year ended June 30, 2018. **Seconded by President Thiessen.**

Roll Call: Ayes: Dickman, Thiessen
 Nays: None
 Absent: None

Motion carried

PMA Investment Update

Ms. Pallock, Mr. Hextell and Mr. Dibias presented the Lyons Township School Treasurer PMA Portfolio dated June 30, 2018 and September 30, 2018.

CIBC Investment Update

Mr. Klein presented the Lyons Township School Treasurer's CIBC Private Wealth Management Portfolio dated June 30, 2018 and September 30, 2018.

September 17, 2018 – TTO Open Minutes

Board of School Trustees reviewed the minutes of:

September 17, 2018 – TTO Open Meeting

Motion by Trustee Dickman to approve the September 17, 2018 open meeting minutes as presented. **Seconded by President Thiessen.**

Roll Call: Ayes: Dickman, Thiessen
 Nays: None
 Absent: None

Motion carried

Lyons Township Treasurer's Financial Reports

Board of School Trustees reviewed the Lyons Township School Treasurer's financial statements for the following months as presented:

- August 2018
- September 2018

Treasurer Getty reviewed the August and September 2018 expenses with the Board of Trustees.

October 15, 2018 Payables

Motion by Trustee Dickman to approve the October 15, 2018 payables in the amount of \$ 71,502.67. **Seconded by President Thiessen.**

Roll Call: Ayes: Dickman, Thiessen
 Nays: None
 Absent: None

Motion carried

Review School Districts Official Records

Board of School Trustees reviewed the Lyons Township Schools and Coop's financial records for:

- August 2018

District 102 August financials are pending district level review.

NEW BUSINESS:

Investment Policy

Motion by Trustee Dickman to approve the suggested changes to the Investment Policy as presented. **Seconded by President Thiessen.**

Roll Call: Ayes: Dickman, Thiessen
 Nays: None
 Absent: None

Motion carried

FY19 Board of School Trustees Future Meeting Dates

Motion by Trustee Dickman to approve the below FY19 Board of School Trustees Future Meeting Dates. **Seconded by President Thiessen.**

- December 10, 2018
- January 7, 2019

- February 4, 2019
- March 11, 2019
- April 8, 2019
- May 20, 2019
- June 17, 2019

OLD BUSINESS

West 40

Treasurer Getty discussed the fund balance history of West 40 Educational Services with the Board of Trustees. West 40 Educational Services current August 2018 ending fund balance is \$967,733.61. West 40 Educational Service will be making a quarterly \$50,000 principal payment in October and forecasted to increase its June 2019 quarterly payment to \$1.2MM.

Adjournment

Motion by Trustee Dickman to adjourn the Special Meeting at 9:30pm **Seconded by President Thiessen.**

Roll Call:	Ayes:	Dickman, Thiessen
	Nays:	None
	Absent:	None

Motion carried.

Minutes approved by:



President, Michael Thiessen

Trustee, Michael Dickman

Trustee, Caroline Golden

Date: JAN 07 2019