

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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Minutes of the Special Meeting of the Lyons Township Trustees of Schools December 10, 2018 – 5:00 P.M.

Board of School Trustees

Mr. Michael Thiessen
Mr. Michael Dickman
Ms. Caroline Golden

PRESENT

X

X

ABSENT

X

Staff Present

Mr. Kenneth Getty, Treasurer

Mrs. Lauralee Kane

Mrs. Patty Favela

Others Present

Ms. Emily Tulloch, Attorney

Dr. Dave Palzet

Ms. Kathleen Graffam

Call to Order & Roll Call

President Thiessen called the meeting to order at 5:00 P.M.

Pledge of Allegiance

Public Comments

None

Approval of the October 15, 2018 – TTO Open Minutes

Approval was postponed until the next Board of Trustees meeting on January 7, 2019.

Approval of the October 15, 2018 – TTO Closed Minutes

Approval was postponed until the next Board of Trustees meeting on January 7, 2019.

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:

- October 2018
- November 2018

Treasurer Getty reviewed the October and November 2018 expenses with the Board of Trustees.

Review/Approval of Premium Insurance Coverage Policy 12/1/2018-11/30/2019

Motion by Trustee Golden to approve the Premium Insurance Coverage Policy as presented.
Seconded by President Thiessen.

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

Motion carried

November 19, 2018 Payables

Motion by Trustee Golden to approve the November 19, 2018 payables in the amount of \$ 23,336.19. **Seconded by President Thiessen.**

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

Motion carried

December 10, 2018 Payables

Motion by Trustee Golden to approve the December 10, 2018 payables in the amount of \$ 105,565.24. **Seconded by President Thiessen.**

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

Motion carried

Review School Districts Official Records

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

- September 2018
- October 2018

District 102 September and October 2018 financials are pending district level review.

NEW BUSINESS:

Designate an Alternate Representative to represent Lyons Township School Treasurer's Office in the Lyons Township Elementary School Districts' Employee Cooperative Board of Directors for fiscal year 2018-19.

Motion by Trustee Golden to appoint Alternate Representative, Patricia Favela to represent Lyons Township School Treasurer's Office in the Lyons Township Elementary School Districts' Employee Benefit Cooperative Board of Directors for fiscal year 2018-19, beginning December 11, 2018. **Seconded by President Thiessen.**

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

Motion carried

Quarterly Investment Report – September 30, 2018

Treasurer Getty presented the Investment Report for the Quarter ending September 30, 2018. Over the past quarter, the TTO benchmark Bank of America Merrill Lynch Treasury & Agency Index rate of return diminished 8.23%. Concurrently, the TTO portfolio annualized rate of return on investments only decreased 6.33%. The TTO had a 58% increase on the rate of return to the member districts for 2018 First Quarter compared to prior year.

Treasurer Getty reported the following TTO Interest Return comparison to the Member Districts for the First Quarter:

- Q1-2017 - \$ 675,000
- Q1-2018 - \$ 1,065,000

Establishment of Employee 401(a) and 457(b) Retirement Plans

President Thiessen requested the Retirement Plan discussion be held at the next Trustee meeting on January 7, 2019 when all Trustees are present.

School District Resolutions

Treasurer Getty presented three school district resolutions from LaGrange Elementary School District 102, Lyons Elementary School District 103, and LaGrange Elementary School District 105 which states: “the Board continues to believe that it can provide the same services as the TTO with greater efficiency and less cost” and authorized the Board President to “collect information and develop options for modifying the relationship with the TTO”. Discussion was held on how the resolutions can positively build a stronger relationship between the TTO and member districts.

OLD BUSINESS

West 40

Treasurer Getty discussed the fund balance of West 40 Educational Services with the Board of Trustees. West 40 Educational Services current October 2018 ending fund balance is \$ 624,145.16. West 40 Educational Service is forecasted to increase its June 2019 quarterly payment to \$1.2MM. Treasurer Getty also updated the Trustees on the “Regional Office of Education Funding” (105 ILCS 5/18-8.15) Sec. 18-8-15. Evidence-based funding for student success for the 2017-2018 and subsequent school years terms.

Adjournment

Motion by Trustee Golden to adjourn the Special Meeting at 6:11pm **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: 2-4-19