

Township Trustees of Schools

TOWNSHIP 38 NORTH, RANGE 12 EAST
www.lyonstto.net

BOARD OF SCHOOL TRUSTEES
Michael S. Thiessen, President
Michael Dickman, Trustee
Nicholas A. Kantas, Trustee

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Minutes of the Special Meeting of the Board of Trustees of the Lyons Township School Treasurer's Office October 21, 2019 – 6:00 P.M.

<u>Board of School Trustees</u>	<u>PRESENT</u>	<u>ABSENT</u>
Mr. Michael Thiessen	<u>X</u>	---
Mr. Michael Dickman	<u>X</u>	---
Mr. Nicholas Kantas	<u>X</u>	---

Staff Present

Mr. Kenneth Getty, Treasurer
Ms. Brigid Murphy, Director of Finance and Operations
Lauralee Kane, Nancy Bechtold and Cathy Pavlik

Others Present

Ms. Davina Hughes, Attorney
Mr. David Palzet, District 107 Superintendent
Mr. John Corcoran, District 106 Board President

Call to Order

President Thiessen called the meeting to order at 6:00 P.M.

Pledge of Allegiance

Public Comments

None

Motion to re-position the October 21, 2019 current agenda

Motion by Trustee Dickman to re-position the October 21, 2019 agenda as discussed.

Seconded by President Thiessen.

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

Motion carried.

FY19 – Audit Presentation

Ms. Betsy Allen presented the audited financial statements of Lyons Township School Treasurer as of and for the year ended June 30, 2019.

Accept the FY2019 Lyons Township School Treasurer’s Audit

Motion by Trustee Dickman to approve the FY2019 Lyons Township School Treasurer’s Audit as presented. **Seconded by President Thiessen.**

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

Motion carried.

Approval of October 3, 2019 Payables

Motion by Trustee Dickman to approve the October 3, 2019 in the amount \$ 480.00 as presented. **Seconded by Trustee Kantas.**

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

Motion carried.

Approval of October 21, 2019 Payables

Motion by Trustee Dickman to approve the October 21, 2019 in the amount \$ 165,810.04 as presented. **Seconded by Trustee Kantas.**

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

Motion carried.

FY2020 Tyler Technology Infinite Vision Amendment to Subscription Agreement

Motion by Trustee Dickman to approve the Tyler Technology Infinite Vision Amendment to Subscription Agreement for a one (1) year term commencing on November 1, 2019 and expiring on October 31, 2020 in the amount of \$126,228.00. **Seconded by Trustee Kantas.**

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

Motion carried.

Annual Tyler Technology Hosted Application – Tyler U

Motion by Trustee Dickman to approve the Tyler University annual subscription for the Lyons Township School Treasurer’s Office in the amount of \$ 1,216.00. **Seconded by Trustee Kantas.**

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

Motion carried.

FY2020 Proposed Budget

Treasurer Getty reported the proposed budget for the 2019-20 fiscal year is 1.9% higher than FY2019 Actual Expenditures, which matches the Consumer Price Index (CPI) “cost of living” of 1.9% for FY2020.

Motion by Trustee Dickman to approve FY2020 proposed budget for the 2019-20 fiscal year as presented. **Seconded by Trustee Kantas.**

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

Motion carried.

District 204 Litigation Update

The Trustees reported that an unsuccessful settlement conference with Lyons Township High School District 204 has required the Judge to schedule a bench trial for December 16 and December 17, 2019. The Trustees remain hopeful that this matter can be settled before trial.

West 40

Treasurer Getty reported West 40's line of credit is still projected to be paid off in FY20.

**Motion to suspend the Special Meeting for the purpose of entering closed session:
Motion at 6:43pm by Trustee Dickman to enter closed session under:**

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."

Seconded by Trustee Kantas.

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

Motion carried.

Motion to reconvene the Special Meeting of the Board of School Trustees

Motion by President Thiessen to reconvene the Special Meeting at 7:10 P.M. **Seconded by Trustee Dickman.**

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

Approval of the September 23, 2019 – TTO Open Session Minutes

Motion by Trustee Dickman to approve the September 23, 2019 open session minutes as presented. **Seconded by Trustee Kantas.**

Roll Call: Ayes: Dickman, Thiessen
Nays: None
Abstain: Kantas

Motion carried.

Approval of the September 23, 2019 – TTO Closed Session Minutes

Motion by Trustee Dickman to approve the September 23, 2019 closed session minutes as presented. **Seconded by Trustee Kantas.**

Roll Call: Ayes: Dickman, Thiessen
Nays: None
Abstain: Kantas

Motion carried.

Lyons Township Treasurer’s Financial Reports

Treasurer Getty reviewed the Lyons Township School Treasurer’s financial statements with the Board of School Trustees for the following month:

- September 2019

Review School Districts Official Records

The Board of School Trustees reviewed the Lyons Township Member District’s financial records for:

- September 2019

Treasurer Getty reported all member districts financial records are current through September 2019 except LaGrange School District #102. LaGrange School District #102 August and September financials are pending district level review.

Quarterly Investment Report – September 30, 2019

Treasurer Getty reported the total investment portfolio continues to outperform its benchmark (Bank of America Merrill Lynch 1-10 Year Treasury & Agency Index) with 30.79% higher returns (LTTO: 2.761% vs. BOA ML 1-10 Index: 2.111%) in the first quarter of FY2020. The LTTO is expecting the remaining three quarters of FY2020 to produce lower year-over-year returns as a result of the tightening market conditions.

The LTTO will continue to monitor market conditions/rates daily and attain the best market rates of return throughout the current and future economic cycles.

Adjournment

Motion by President Thiessen to adjourn the Special Meeting of the Board of Trustees at 7:27 P.M. **Seconded by Trustee Dickman.**

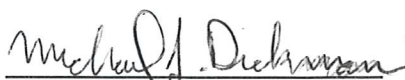
Roll Call: Ayes: Thiessen, Dickman, Kantas
Nays: None
Absent: None

Motion Carried.


Minutes approved by:



President, Michael Thiessen



Trustee, Michael Dickman



Trustee, Nicholas A. Kantas

Date: NOV 25 2019