

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

22 Calendar Ave. STE D
LaGrange, IL 60525
Phone 708-352-4480
Fax 708-352-4417

NOTICE

NOTICE OF A SPECIAL MEETING OF THE BOARD OF TRUSTEES OF THE LYONS TOWNSHIP SCHOOL TREASURER'S OFFICE

February 6, 2020 – 8:30 A.M.

The Board of Township Trustees of Schools, Range 38 North, Range 12 East, Illinois (Lyons Township) have called a special meeting to be held in the office of the School Treasurer located at 22 Calendar Avenue, Suite D, LaGrange, Illinois, on February 6, 2020 at 8:30 A.M.

AGENDA

1. Call to Order & Roll Call
2. Motion to allow a Trustee to attend the meeting via Tele-Conference
3. Pledge of Allegiance
4. Public Comments

NEW BUSINESS:

5. Approval of Surety Bond in the amount of \$1,616,250 on behalf of Indian Springs School District 109

OLD BUSINESS:

6. District 204 Litigation Update
7. Motion to suspend the Regular 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.”

8. Motion to reconvene the Regular Meeting of the Board of Trustees
9. Action as a result of Closed Session
10. Adjournment

Call to Order

Motion to allow a Trustee to attend
the meeting via Tele-Conference

Pledge of Allegiance

Public Comments

Approval of Surety Bond in the amount of \$1,616,250 on behalf of Indian Springs School District 109



ILLINOIS SCHOOL DISTRICT
TREASURER BOND APPLICATION

1) SCHOOL DISTRICT INFORMATION

District Name Lyons Township School Treasurer, 38 N range 12E
Address 22 Calendar Ct, Suite D City La Grange State IL Zip 60525

2) TREASURER INFORMATION

Name & Official Title Ken Getty, Treasurer SSN
Home Address City State Zip
Are there any lawsuits, judgments, or liens outstanding against applicant? Yes No (checked)
(If yes, provide explanation on separate sheet.)

3) BOND INFORMATION

A) Regular Qualifying Bond (Information from Annual Financial Report ISBE 50-36 Totals)

Receipts/Revenues (Current): Page 7, Line 5 \$
Tax Anticipation Warrants/Notes: Page 42 \$
Fund Balances: Page 8, Line 46 \$
Total of the Above: \$
*Bond Amount: \$

NOTE: This formula is provided for the applicant's convenience only. Calculation of the bond amount required is the sole responsibility of applicant and Surety shall have no liability for any errors in computing the bond amount requested.
*For additional clarification on setting bond amount, refer to Illinois School Code 105 ILCS 5 Section 8-2.

B) Special Issue Bond

Type of Special Issue Bond/Description working cash fund
*Bond Amount: \$ 1,616,250.00

4) CONTROLS & LOSS HISTORY

Name of bank/depository for funds Secured how?
Largest amount under your control at any one time \$ Length of time
Will you withdraw funds from the depository? Yes No Method of Withdrawal
Is countersignature required? Yes No If no, what controls exist?

Are bank accounts reconciled by someone not authorized to deposit or withdraw? Yes No
If yes, explain:
Have there been any employee dishonesty losses in the past 5 years? Yes No
If yes, explain:

INDEMNITY AGREEMENT:

The undersigned (hereinafter called "Indemnitor") represents that the statements contained in this application are true and were made without reservation as an inducement to Liberty Mutual Insurance Company and any other company that is part of or added to the Liberty Mutual Group, severally not jointly, and/or for which surety business is underwritten by Liberty Mutual Surety (hereinafter called "Surety") to execute the Bonds applied herein, upon its indemnity on the Bonds or any successor Bonds, and for any continuation thereof (hereinafter called "Bonds"), and hereby agrees with the Surety, its successors and assigns, should Surety execute said Bonds, as follows: (1) To pay in advance such initial premium and such additional premiums as may become due, and to deliver to the Surety satisfactory evidence of the legal discharge and release of all liability under said Bonds; (2) That Indemnitor shall exonerate and indemnify Surety from and against all claims, demands, losses, liability, damages (including punitive and exemplary), costs, charges, attorneys' fees, expenses, suits, orders, judgments, or adjudications whatsoever which Surety may incur by reason of the Surety's execution or procurement of the execution of Bonds, the increase of Bonds, any investigation on account of Bonds, the defense or prosecution of any action, suit or other proceeding which may be brought in connection therewith or in connection with any judicial proceeding referred to in this Application, enforcement of the agreements contained herein, procuring a release from Bonds, or canceling Bonds in accordance with any cancellation provision therein contained; (3) That Surety shall have the right, at its sole discretion, to pay, adjust, settle or compromise any claim, demand, suit or judgment upon Bonds or in connection with any judicial proceeding referred to in this Application, and the voucher or other evidence of such payment, adjustment, settlement or compromise, whether Surety was liable therefore or not, shall be prima facie evidence of the fact and extent of Indemnitor's liability; (4) To place the Surety in funds immediately upon demand, the amount Surety deems necessary to protect itself from losses or expenses upon Surety's determination that liability reasonably exists, whether or not Surety has made payment or posted reserve, Surety having the right to use all or a part of these funds, in payment or settlement of any liability, loss or expense for which Indemnitor is obligated hereunder, or in reimbursement to Surety for payment of the same; (5) That Indemnitor hereby authorizes the Surety to investigate the statements made in this Application and to check credit with any creditors or lending institutions, and further authorizes any present or former employer or former Indemnitor, or any other person, firm or corporation, to furnish any information that any of them may possess concerning Indemnitor in connection with the Surety's underwriting of Bonds and Indemnitor's compliance with Bonds and with obligations hereunder, and Indemnitor hereby releases any of the aforementioned from any liability in consequence of furnishing or disclosing such information; (6) That separate suits may be brought to recover hereunder as causes of action shall accrue and the bringing of suit or the recovery of judgment upon any cause of action shall not prejudice or bar the bringing of other suits upon other causes of action, whether heretofore or thereafter arising; (7) That it is expressly understood and agreed by Indemnitor that any and all other rights which Surety may have or acquire against Indemnitor or acquire under any other or additional agreements of indemnity or collateral shall be in addition to, and not in lieu of, the rights afforded Surety under this agreement; (8) That in the event Surety executes the Bonds with cosurety or cosureties or reinsures all or any part of the Bonds, all the terms and provisions of this agreement shall apply and operate for the benefit of such cosureties and such reinsurers, as their interests may appear; (9) That these covenants shall be jointly and severally binding upon the Indemnitor, its respective heirs, executors, administrators, successors and assigns; (10) That Surety shall have the right to decline to issue or cancel any Bonds at any time, free of any claim for loss or damages by Indemnitor, and Surety shall be under no obligation to disclose its reasons therefore or to give any information in connection therewith, the provisions of any law to the contrary being hereby waived; (11) To render to the Surety whenever requested, a statement showing all receipts and disbursements of the office during any period, with bank certificates showing bank balances on hand, and to grant Surety the right to inspect the records and accounts of the office at any reasonable time, and to render such reasonable assistance as may be appropriate to enable Surety to obtain complete knowledge of the financial condition of the office.

Signed and dated this _____ day of _____, _____.

_____, Witness

_____, INDEMNITOR

Address: _____

State of _____)
County of _____) ss:

On this _____ day of _____, in the year _____, before me personally comes _____ to me known and known to me to be the person who is described in _____ and who executed the foregoing instrument, and acknowledges to me that (s)he executed the same.

(Signature of Notary Public)

My commission expires: _____

District 204 Litigation Update

Closed Session

Motion to suspend the Special 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.”

Motion to reconvene the
Special Meeting
of the
Board of Trustees

Time: _____

Action as a result of Closed Session

Adjournment