

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 Regular Meeting of the Board of Trustees of the Lyons Township School Treasurer's Office October 26, 2020 – 6:00 P.M.

The Board of Township Trustees of Schools, Range 38 North, Range 12 East, Illinois (Lyons Township) have called a regular meeting on October 26, 2020 at 6:00 P.M.
Pursuant to Governor Pritzker's Executive Order 2020-07, the regular meeting will be a virtual meeting.

Microsoft Teams Virtual Meeting Information To Join Meeting via Phone, Dial +1-872-810-3297, and enter Conference ID: 232 702 120#

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

Staff Virtually Present

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

Others Virtually Present

Ms. Amy Purham, Attorney
Betsy Allen, Miller, Copper & Co., Ltd.
Ms. Cynthia Schilski, League of Women Voters
Ms. Kathleen Graffam, League of Women Voters

Call to Order

President Thiessen called the meeting to order at 6:01 P.M.

Pledge of Allegiance

Public Comment

Ms. Graffam stated that based on her understanding of the Illinois school code each of the Township Treasurer Trustees must reside in different school districts within the Township and asked in which school districts each of the TTO Trustees reside.

FY2020 Audit Presentation

Betsy Allen, Miller Cooper & Co., Ltd. presented the FY2020 audited financial statements noting that the auditors have issued an unqualified opinion, the highest possible opinion available and that the audit was completed earlier than in previous years.

Accept the FY2020 Lyons Township School Treasurer’s Audit

Motion by Trustee Dickman to approve the FY2020 audit as presented. **Seconded by Trustee Kantas.**

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

Motion carried.

September 28, 2020, TTO Open Session Minutes

Motion by Trustee Dickman to approve the September 28, 2020, open session minutes as presented. **Seconded by Trustee Kantas.**

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

Motion carried.

September 28, 2020, TTO Closed Session Minutes

Motion by Trustee Dickman to approve the September 28, 2020, closed session minutes as presented. **Seconded by Trustee Kantas.**

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

Motion carried.

Treasurer’s Report

Treasurer Getty updated the Trustees on the health of TTO staff and their families since the last meeting and in relations to the Covid-19 pandemic. Treasurer Getty noted that there is a TTO staff member in the office on a daily basis and commended them for continuing to meet the needs of member districts amidst these trying times. Additionally, he also discussed the various fall filing deadlines for Illinois school districts.

Review the Lyons Township Treasurer’s Financial Reports

Treasurer Getty reviewed the Lyons Township School Treasurer’s financial statements with the Board of School Trustees for September 2020.

Review School Districts Official Records

Board of School Trustees discussion and review of the Lyons Township Schools and Coop’s financial records for September 2020.

NEW BUSINESS:

Quarterly Investment Report – September 30, 2020

The Lyons Township Treasurer Office’s total investment portfolio continues to outperform its benchmark (Bank of America Merrill Lynch 1-10 Year Treasury & Agency Index) with 17.09% higher returns (LTTO: 3.168% vs. BOA ML 1-10 Index: 2.706%) in the first quarter of FY2021.

FY2021 Tyler Technology Infinite Visions Subscription

Treasurer Getty notified the Board that the Tyler Technology Infinite Visions software subscription has been renewed for a one (1) year term commencing on November 1, 2020 and expiring on October 31, 2021 in the amount of \$132,539.40. This amount represents a 5% increase over the previous subscription period. Ms. Purham stated that this subscription automatically renews annually and does not require any further action by the Board.

October 26, 2020 Payables

Motion by Trustee Dickman to approve the October 26, 2020, payables in the amount \$246,497.18 as presented. **Seconded by Trustee Kantas.**

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

Motion carried.

FY2021 Proposed Budget

Treasurer Getty presented the proposed FY2021 budget. The proposed budget is flat with no increase to the total FY2020 budget and includes a reduction of .5 FTE position, consolidation of IT services, enhanced cloud back-up for disaster recovery purpose.

Motion by Trustee Dickman to approve FY2021 budget as presented. **Seconded by Trustee Kantas.**

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

Motion carried.

Trustee Dickman exited the meeting at 6:58 p.m.

IMRF Election

As a member of the IMRF the TTO received the 2020 Official Ballot to elect the Executive Trustee for a Five-Year term to the IMRF Board and Treasurer Getty requested direction from the Board on whom they would like to cast their vote for. The Trustees asked Treasurer Getty to research the candidates and provide additional information at the next meeting.

OLD BUSINESS:

Cook County Tax Distribution – FY2021

The TTO is closely monitoring the current tax collection/distribution of the second installment of 2019 property tax collections by the Cook County Treasurer's Office. The TTO is not seeing a significant decrease in the total percentage collected year-over-year through the end of September 2020. This information has been provided to member districts.

District 204 Litigation Update

Trail dates have been set for 11/9/20, 11/10/2020, 11/12/20, 11/16/2020 and 11/17/2020 via Zoom. Zoom will allow for maximum participation from member districts and the public. Zoom log in information for the trial will also be posted on to the TTO Litigation page along with any new filings. The Trustees remain willing to participate in settlement discussions.

Semi-Annual Review of Closed Session Minutes

Motion by Trustee Kantas to postpone the semi-annual review of closed session minutes until the next meeting. **Seconded by Trustee Thiessen.**

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

Motion carried.

Motion to suspend the Regular Meeting for the purpose of entering closed session

Motion at 7:12pm by Trustee Kantas 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 Thiessen.

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

Motion carried.


Adjournment

Motion by Trustee Kantas to simultaneously adjourn the closed session and the Regular Meeting of the Board of Trustees at 7:33 P.M. **Seconded by Trustee Thiessen.**


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

Motion carried.

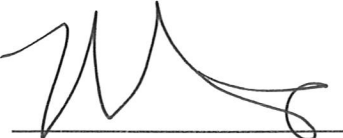
Minutes approved by:



President, Michael Thiessen



Trustee, Michael Dickman



Trustee, Nicholas A. Kantas

Date: 11/30/2020