

Township Trustees of Schools

TOWNSHIP 38 NORTH, RANGE 12 EAST

www.lyonstto.net

BOARD OF SCHOOL TRUSTEES

Michael S. Thiessen, President

Shakana L. Kirksey-Miller, Trustee

Jessica A. Doherty, Trustee

6438 Joliet Road, Unit 103

Countryside, IL 60525

Phone 708-352-4480

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Minutes of the Regular Meeting of the Board of Trustees of the Lyons Township School Treasurer's Office August 23, 2022– 6:00 P.M.

	In Attendance	Absent
Mr. Michael Thiessen	<u>X</u>	_____
Ms. Shakana Kirksey-Miller	<u>X</u>	_____
Ms. Jessica A Doherty	<u>X (remotely)</u>	_____

Staff Members Present

Mr. Kenneth T. Getty, Treasurer

Ms. Brigid Murphy, Director of Finance and Operations

Other Guests Present

Mr. Katie Ngo, Attorney for LTTO

Ms. Betsy Allen, Miller Cooper

Ms. Kathleen Graffam, LaGrange Area League of Women Voters

Ms. Cynthia Schilsky, LaGrange Area League of Women Voters

Call to Order

President Thiessen called the meeting to order at 6:03 P.M. and made a motion to allow Trustee Doherty to participate in the meeting remotely. Trustee Kirksey-Miller seconded the motion.

Roll Call: **Ayes:** Thiessen, Kirksey-Miller & Doherty
 Nays: None
 Absent: None

Motion carried.

Pledge of Allegiance

Public Comments

Ms. Schilsky asked about the rate that would be offered for borrowing through the LTTO Warrant Purchase Agreement; if the LTTO Board had heard from any member districts regarding the IL House bill that expands the LTTO Board; inquired about the payments to FNBC Bank & Trust listed on the August 23, 2022, Accounts Payable listing; why the LTTO staff position titles were changed for FY23; and if there were to be a change in auditors for FY24; and if the LTTO FY21 audit will be sent to LTHS and the Court.

FY21 Audit Presentation

Ms. Betsy Allen from Miller Cooper & Co., Ltd presented the LTTO's FY21 audit report to the Trustees.

Accept the FY21 Lyons Township School Treasurer’s Audit

Trustee Kirksey-Miller made a motion to accept the FY21 LTTO audit report. President Thiessen seconded the motion.

Roll Call: Ayes: Thiessen, Kirksey-Miller & Doherty
Nays: None
Absent: None

Motion carried.

Review/Approval of Minutes

The following open and closed session Board Meeting minutes were reviewed and approved as follows:

Meeting	Motion Made By:	Motion 2nd By:	Votes
July 18, 2022 – LTTO Open Meeting	Trustee Kirksey-Miller	Trustee Doherty	3-Yes 0 - No
July 18, 2022 – LTTO Closed Meeting	Trustee Kirksey-Miller	President Thiessen	3-Yes 0 - No

Treasurer’s Report – None

Review the Lyons Township Treasurer’s Financial Reports

Board of School Trustees discussion and review of the Lyons Township School Treasurer’s July 2022 financial statements. Treasurer Getty noted that the FY23 budget is on this agenda for review approval. Therefore, the budget amounts reflected on this statement are the FY22 budgeted figures. Once the FY23 budget is approved, Treasurer Getty will update this report for the next meeting.

Review/Approval of Review School Districts Official Records

Board of School Trustees discussion and review of the Lyons Township Schools June 2022 financial records.

Review/Approval of Payables List

Trustee Kirksey-Miller made a motion to approve the August 23, 2022, payables in the amount of \$19,730.92 as presented. President Thiessen seconded the motion.

Roll Call: Ayes: Thiessen, Kirksey-Miller & Doherty
Nays: None
Absent: None

Motion carried.

NEW BUSINESS:

Approval of Surety Bond in the amount of \$500,000 on behalf of LaGrange Highlands Elementary School District 106

Trustee Kirksey-Miller made a motion to approve the purchase of a surety bond for LaGrange Highlands Elementary School District 106 as presented. President Thiessen seconded the motion.

Roll Call: Ayes: Thiessen, Kirksey-Miller & Doherty
Nays: None
Absent: None

Motion carried.

FY23 – Preliminary Budget – This agenda item was moved to the next Board meeting for approval.

FY23 - LTTO Meeting Dates

President Thiessen made a motion to approve the following future LTTO Board Meeting dates.
Trustee Kirksey-Miller seconded the motion.

- Tuesday, October 18, 2022
- Tuesday, November 15, 2022
- Tuesday, December 20, 2022
- Monday, January 31, 2022
- Monday, February 21, 2022

Roll Call: **Ayes:** Thiessen, Kirksey-Miller & Doherty
 Nays: None
 Absent: None

Motion carried.

Quarterly Investment Report – June 30, 2022

Treasurer Getty reported that 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 32.70% higher returns (LTTO: 1.523% vs. BOA ML 1-10 Index: 1.147%) in the fourth quarter of 2022. Trustee Thiessen noted that even with withdrawal of District 204, the LTTO will distribute \$50K more in investment earnings than was distributed to member districts in the fourth quarter of FY21.

Lyons Township Trustees of Schools - Investment Policy

President Thiessen made a motion to approve the changes to the LTTO Investment policy as presented. **Trustee Kirksey-Miller seconded the motion.**

Roll Call: **Ayes:** Thiessen, Kirksey-Miller & Doherty
 Nays: None
 Absent: None

Motion carried.

Approval of FY2022 Audit Engagement – Miller Cooper & Co.

President Thiessen made a motion to approve engaging Miller Cooper & Co., LTD to perform the LTTO FY22 audit. **Trustee Kirksey-Miller seconded the motion.**

Roll Call: **Ayes:** Thiessen, Kirksey-Miller & Doherty
 Nays: None
 Absent: None

Motion carried.

OLD BUSINESS:

Pro-Rata Receivables - FY2021

Treasurer Getty provided an update on the status of collecting the FY21 pro-rata payments from member districts.

Cook County Property Tax Collection Delay – FY23

Treasurer Getty updated the Trustee on the following:

- Cook County Tax Distribution Forecast
- Cook County Property Tax Bridge Fund
- LTTO Warrant Purchase Agreement

President Thiessen made a motion at 7:50 P.M. to suspend the 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.”
- *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.”
- *Illinois Open Meetings Act, (5 ILCS 120/2 (c)(5)*, "The purchase or lease of real property for the public body, including meetings held for the purpose of discussing whether a particular parcel should be acquired."

Trustee Kirksey-Miller seconded the motion.

Roll Call: **Ayes:** Thiessen, Kirksey-Miller & Doherty
 Nays: None
 Absent: None

Motion carried.

Action as a result of Closed Session - None


Special Meeting reconvened following Closed Session & Adjournment

Motion by President Thiessen at 8:21 p.m. to simultaneously resume and adjourn the August 23, 2022, Special Meeting. **Trustee Kirksey-Miller seconded the motion.**

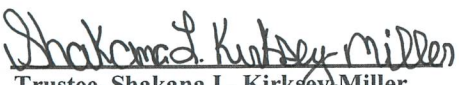
Roll Call: **Ayes:** Thiessen, Kirksey-Miller & Doherty
 Nays: None
 Absent: None

Motion carried.

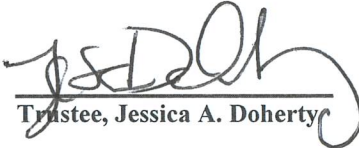
Minutes approved by:



President, Michael S. Thiessen



Trustee, Shakana L. Kirksey-Miller



Trustee, Jessica A. Doherty

Date: 9-15-2022

Township Trustees of Schools

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MINUTES OF THE CLOSED MEETING OF THE LYONS TOWNSHIP TRUSTEES OF SCHOOLS

August 23, 2022

1. Call to Order.

The Closed Session of the Lyons Township Trustees of Schools was called to order by President Thiessen at the Township School Treasurer's Office, 6438 Joliet Rd, Countryside, Illinois 60525, at 7:55 pm.

2. Roll Call.

Taken by President Thiessen. Present was Trustee Kirksey-Miller, and Trustee Doherty attended the meeting virtually. Also present were Treasurer Ken Getty, Brigid Murphy, Director of Finance and Operations, and Katie Ngo, Board Attorney.

3. Discussion of the appointment, employment, compensation, discipline, performance, or dismissal of specific employees of the public body. 5 ILCS 120/2(c)(1).

The Trustees and the Treasurer discussed accommodations and status of a member of the LTTO staff. The Trustees further discussed negotiations of the Treasurer's contract renewal.


4. 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 a 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. 5 ILCS 120/2(c)(11).

The Trustees discussed the status of pending litigation with School District 204 and the anticipated litigation with the TTO's insurance provider.

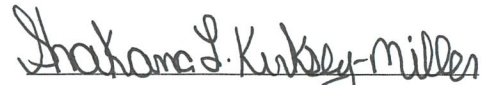
5. Adjournment.

President Thiessen, moved to adjourn the Closed Session, seconded by Trustee Miller, and followed by a unanimous vote. Closed session was adjourned at 8:21 pm.

Minutes Approved by:



President, Michael S. Thiessen



Trustee Shakana L. Kirksey-Miller



Trustee Jessica A. Doherty

Date: 9-15-2022