

# Township Trustees of Schools

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

BOARD OF SCHOOL TRUSTEES  
Shakana L. Kirksey-Miller, President  
Jessica A. Doherty, Trustee  
Carol A. McGowan, Trustee  
Koula A. Fournier, Trustee

William H. Green, Trustee  
William F. Brockob, Trustee  
Nicholas H. Caprio, Trustee

6438 Joliet Road, Unit 103  
Countryside, IL 60525  
Phone 708-352-4480  
Fax 708-888-5651

## Minutes of the Special Meeting of the Board of Trustees of the Lyons Township School Treasurer's Office July 18, 2023– 6:00 P.M.

	<u>In Attendance</u>	<u>Absent</u>
Ms. Shakana L. Kirksey-Miller	X	
Ms. Jessica A. Doherty	X	
Ms. Carol A. McGowan	X	
Mr. William H. Green		X
Mr. William F. Brockob	X	
Mr. Nicholas H. Caprio		X
Ms. Koula A. Fournier		X

### Staff Members Present

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

### Other Guests Present

Ms. Katie Ngo, Attorney for LTTO  
Ms. Cynthia Schilsky, LaGrange Resident  
Ms. Kathleen Graffam, Indian Head Park Resident

## AGENDA

### Call to Order & Roll Call

President Kirksey-Miller called the meeting to order at 6:04 p.m.

### Pledge of Allegiance

**Public Comments** – Ms. Graffam commented on previous years' audit service fee discrepancies.

### Review/Approval of Meeting Minutes

**Trustee Brockob** motioned to approve the June 27, 2023, Open Session meeting minutes with corrections of a scrivener's error. **Trustee McGowan** seconded the motion.

**Roll Call:**     **Ayes:**           Kirksey-Miller, Brockob & McGowan  
                  **Nays:**           None  
                  **Abstain:**       Doherty  
                  **Absent:**       Caprio, Fournier & Green

**Motion carried.**

**Trustee Brockob** motioned to approve the June 27, 2023, Closed Session meeting minutes with corrections of a scrivener’s error. **Trustee McGowan** seconded the motion.

**Roll Call:**   **Ayes:**           Kirksey-Miller, Brockob & McGowan  
                  **Nays:**             None  
                  **Abstain:**         Doherty  
                  **Absent:**         Caprio, Fournier & Green

*Motion carried.*

**Treasurer’s Report**

Treasurer Getty reported that the LTTO concluded FY23 under budget. He noted that fourth-quarter interest was distributed to member districts and that there will be a final “Fifth Quarter” or “True-Up” distribution in the Fall. FY23 interest distributions to member districts will total approximately \$6.4 million.

**Review the Lyons Township Treasurer’s Financial Reports**

The Board of School Trustees discussed and reviewed the Lyons Township School Treasurer’s June 2023 financial statements noting that the office successfully ended FY23 under budget.

**Review/Approval of Payables List**

**Trustee Brockob** motioned to approve the June 30, 2023, LTTO payables in the amount of \$8,689.85, as presented. **Trustee McGowan** seconded the motion.

**Roll Call:**   **Ayes:**           Kirksey-Miller, Brockob, Doherty & McGowan  
                  **Nays:**             None  
                  **Abstain:**         None  
                  **Absent:**         Caprio, Fournier & Green

*Motion carried.*

**Trustee Brockob** motioned to approve the July 18, 2023, LTTO payables in the amount of \$30,535.94, as presented. **Trustee McGowan** seconded the motion.

**Roll Call:**   **Ayes:**           Kirksey-Miller, Brockob, Doherty & McGowan  
                  **Nays:**             None  
                  **Abstain:**         None  
                  **Absent:**         Caprio, Fournier & Green

*Motion carried.*

**Review/Approval of Member School Districts Official Records**

The Board of School Trustees reviewed and discussed the member district’s May 2023 financial statements.

**NEW BUSINESS:**

**Quarterly Investment Report – June 30, 2023**

Treasurer Getty presented the fourth quarter 2023 investment report. In summary, the LTTO’s total investment portfolio outperforms its benchmark (Bank of America Merrill Lynch 1-10 Year Treasury & Agency Index) with 32.43% higher returns. Total FY23 interest distributions to member districts will be approximately \$6.4 million.

**Semi-Annual Review of Closed Session Minutes**

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

<b>Minutes Date</b>	<b>Motion Made By:</b>	<b>Motion 2nd By:</b>	<b>Votes</b>
January 31, 2023 (Closed Session #1)	<b>Trustee Doherty</b>	<b>Trustee Brockob</b>	<b>Ayes:</b> Kirksey-Miller, Brockob, Doherty & McGowan <b>Nays/Abstain:</b> None <b>Absent:</b> Caprio, Fournier & Green
January 31, 2023 (Closed Session #2)	<b>Trustee McGowan</b>	<b>Trustee Brockob</b>	<b>Ayes:</b> Kirksey-Miller, Brockob, Doherty & McGowan

Minutes Date	Motion Made By:	Motion 2nd By:	Votes
			Nays/Abstain: None Absent: Caprio, Fournier & Green
February 21, 2023	Trustee Doherty	Trustee McGowan	Ayes: Kirksey-Miller, Brockob, Doherty & McGowan Nays/Abstain: None Absent: Caprio, Fournier & Green
March 21, 2023	Trustee Brockob	Trustee McGowan	Ayes: Kirksey-Miller, Brockob, Doherty & McGowan Nays/Abstain: None Absent: Caprio, Fournier & Green
April 25, 2023	Trustee McGowan	Trustee Doherty	Ayes: Kirksey-Miller, Brockob, Doherty & McGowan Nays/Abstain: None Absent: Caprio, Fournier & Green
May 23, 2023	Trustee McGowan	Trustee Brockob	Ayes: Kirksey-Miller, Brockob, Doherty & McGowan Nays: None                      Abstain: None Absent: Caprio, Fournier & Green

**Cook County Property Tax Collection Delay – FY24**

The Board discussed the likelihood of a 60-day delay in the collection/distribution of the 2022 second installment of Cook County property taxes. The delay could adversely affect a couple of member districts. Additionally, the Board discussed again offering financial support to member districts in the Fall via short-term lending or warrant purchases. This financial assistance program keeps tax dollars as close to the tax base as possible and reduces the overall borrowing expenses associated with our member districts.

**OLD BUSINESS:**

**Pro-Rata Receivables - FY22**

Treasurer Getty reported that 100% of the FY22 pro-rata payments from member districts have been received.

**Trustee McGowan motioned at 6:51 P.M. to suspend the Board Meeting for the purpose of entering Closed Session. Trustee Doherty seconded the motion.**

- *Illinois Open Meetings Act, (5 ILCS 120/2 (c)(1)*, “Discussion on the appointment, employment, compensation, discipline, performance or dismissal specific employees of public body.”
- *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)(21)*, “Discussion of minutes of meetings lawfully closed under this Act, whether for the purposes of approval by the body of the minutes or semi-annual review of the minutes as mandated by Section.

**Roll Call:**     **Ayes:**             Kirksey-Miller, Brockob, Doherty & McGowan  
                  **Nays:**             None  
                  **Abstain:**        None  
                  **Absent:**        Caprio, Fournier & Green

***Motion carried.***

**Motion to reconvene the Board Meeting of the Board of Trustees**

Trustee Brockob motioned at 7:52 p.m. to reconvene the July 18, 2023, Board Meeting.

Trustee McGowan seconded the motion.

Roll Call:   Ayes:           Kirksey-Miller, Brockob, Doherty & McGowan  
              Nays:           None  
              Abstain:       None  
              Absent:        Caprio, Fournier & Green

*Motion carried.*

**Action as a result of Closed Session**

Trustee Brockob motioned to approve the LTTO job descriptions as presented. Trustee McGowan seconded the motion.

Roll Call:   Ayes:           Kirksey-Miller, Brockob, Doherty & McGowan  
              Nays:           None  
              Abstain:       None  
              Absent:        Caprio, Fournier & Green

*Motion carried.*

Trustee Brockob motioned to approve the LTTO FY24 compensation with modifications as discussed. Trustee McGowan seconded the motion.

Roll Call:   Ayes:           Kirksey-Miller, Brockob, Doherty & McGowan  
              Nays:           None  
              Abstain:       None  
              Absent:        Caprio, Fournier & Green

*Motion carried.*

**Adjournment**


Trustee Doherty motioned at 7:54 p.m. to adjourn the July 18, 2023, Board Meeting. Trustee McGowan seconded the motion.

Roll Call:   Ayes:           Kirksey-Miller, Brockob, Doherty & McGowan  
              Nays:           None  
              Abstain:       None  
              Absent:        Caprio, Fournier & Green

*Motion carried.*

Minutes Approved by:

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President Shakana L. Kirksey-Miller

  
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Trustee Carol A. McGowan

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Trustee William H. Green

  
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Trustee Nicholas H. Caprio

  
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Trustee Jessica A. Doherty

  
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Trustee Koula A. Fournier

  
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Trustee William F. Brockob

Date: 8/15/2023