

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
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Minutes of the Regular Meeting of the Board of Trustees of the Lyons Township School Treasurer's Office January 25, 2021 – 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 January 25, 2021 at 6:00 P.M.

Pursuant to Governor Pritzker's Executive Order 2020-73, the regular meeting will be a virtual meeting.

Microsoft Teams Virtual Meeting Information

[Click Here to Join Meeting](#)

To Join Meeting via Phone, Dial +1-872-810-3297,
and enter Conference ID: 491 151 869#

AGENDA

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

Mr. Ed Wong, TTO Attorney
Jim Boo, Lyons Township Resident
Dr. Timothy Kilrea, Lyons Township High School Superintendent
Two Additional Guests via Phone

Call to Order

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

Pledge of Allegiance

Public Comments

Mr. Boo mentioned that the link on the 1/25/2021 Board Meeting Agenda on the TTO website does not work. Mr. Boo also asked which Board member's term is expiring in April and who

had filed to run for this open position. He future requested that the TTO Board meeting recordings be published on YouTube.

December 21, 2020, TTO Open Session Minutes

Motion by Trustee Dickman to approve the December 21, 2020, open session minutes as presented. **Seconded by President Thiessen.**

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

Motion carried.

December 21, 2020, TTO Closed Session Minutes

Motion by Trustee Dickman to approve the December 21, 2020, closed session minutes as presented. **Seconded by President Thiessen.**

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

Motion carried.

Treasurer's Report

Treasurer Getty wished all a Happy New Year. He reported that TTO staff and their families remain healthy and vigilant during the pandemic and commended the staff for completing member district tax reporting (W2, 1099 & ACA) earlier than in any previous year. Additionally, Treasurer Getty stated that one of his FY21 goals is to consolidate accounts payable & payroll bank accounts into a single account for each district by the end of the fiscal year. This consolidation will increase efficiencies and reduce total annual bank service fees.

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 December 2020.

January 2021 Payables

Motion by Trustee Dickman to approve the January 25, 2021, payables in the amount \$38,316.67 as presented. **Seconded by President Thiessen.**

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

Motion carried.

Review School Districts Official Records

Board of School Trustees discussion and review of the Lyons Township Schools and Coop's financial records for December 2020. Treasurer Getty pointed out that the total member district fund balances are approximately \$20,000,000 higher at 12/31/20 than they were at 12/31/19.

NEW BUSINESS:

Quarterly Investment Report – December 31, 2020

Treasurer Getty reported that 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 21.06% higher returns (LTTO: 3.106% vs. BOA ML 1-10 Index: 2.566%) in the second quarter of FY2021. He also reminded the Trustees that each of the detailed quarterly investment reports are available on the TTO's website and that the office continues to develop relationships with local banks and negotiate above market rates on the short-term portfolio funds. These relationships have resulted in strong returns for our member districts that have supported the overall portfolio returns in a declining interest rate environment.

Approval of Resolution No. 2021-01 – Grant of Easement (1041 W Cossitt Ave, La Grange) on behalf of Lyons Township High School District 204

Motion by Trustee Dickman to approve this resolution to grant ComEd an easement on North Campus of Lyons Township High School property. **Seconded by President Thiessen.**

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

Motion carried.

OLD BUSINESS:

Matters related to the possible withdrawal of Lyons Township High School District 204 from the Township Trustees of Schools, Township 38 North, Range 12 East, County of Cook, State of Illinois at the conclusion of FY2021:

The LTTO Trustees asked the Treasurer Getty to undertake an examination of the LTTO's books and records determine if there are any corrections that may be required to address the allocation or misallocation of interest earnings to all member districts. Treasurer Getty presented a summary of his analysis of all the member district fund balances and interest distributions from 1995 – 2012. This analysis concluded that there appears to be both over and under allocations across the member districts.

Motion by President Thiessen: In anticipation of the withdrawal of D204 from the TTO at the conclusion of litigation, the Board requests that the Treasurer undertake an examination of the LTTO's books and records through June 30, 2020 – the most current audited financial statements - to determine if there are any additional corrections that may be required to address the allocation or misallocation of interest earnings and/or expenditures; and to further determine if/how these corrections would affect not only D204 but any/all of the LTTO Member Districts and to present his finding to the Trustees at the February Board meeting.

Seconded by Trustee Dickman.

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

Motion carried.

District 204 Litigation Update

Trial resumes on Tuesday, January 26, 2021 at 1:00 pm CT. Additional trial and hearing dates below are already scheduled:

- Wednesday, January 27, 2021 at 1:00 pm CT (Trial)
- Friday, January 29, 2021 at 1:30 pm CT (Hearing)
- Tuesday, February 2, 2021 at 1:00 pm CT (Trial)
- Wednesday, February 3, 2021 at 1:00 pm CT (Trial)

Trustee Dickman made a motion at 6:57pm to suspend the Regular Meeting for the purpose of entering 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 President Thiessen

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

Motion carried.

Adjournment

Motion by Trustee Dickman to simultaneously adjourn the closed session and the Regular Meeting of the Board of Trustees at 7:24 P.M. **Seconded by President Thiessen.**

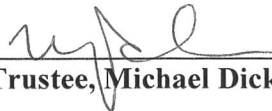
Roll Call: Ayes: Thiessen & Dickman
Nays: None
Absent: Kantas

Motion carried.

Minutes approved by:



President, Michael Thiessen



Trustee, Michael Dickman

Trustee, Nicholas A. Kantas

Date: 03/31/2021

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

January 25, 2021

1. Call to Order.

The Closed Session of the Lyons Township Trustees of Schools was called to order by President Thiessen at 6:57 PM.

2. Roll Call.

Taken by President Thiessen. Present were President Thiessen and Trustee Dickman. Also present were Treasurer Ken Getty, Brigid Murphy, Director of Finance and Operations, and Edward J. Wong, III, Attorney.

3. 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.

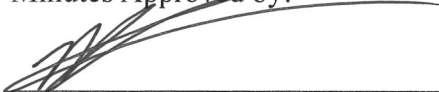
4. "Discussion on the appointment, employment, compensation, discipline, performance or dismissal of specific employees of the public body." 5 ILCS 120/2(c)(1).

The Trustees discussed the status of an internal investigation of alleged employee misconduct.

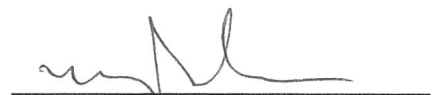
5. Adjournment.

Trustee Dickman moved to adjourn the Closed Session, seconded by Trustee Dickman. Closed session was adjourned at 7:24 PM.

Minutes Approved by:



President Michael Thiessen



Trustee Michael Dickman

Date: 03/31/2021