

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

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Minutes of the Regular Meeting of the Board of Trustees of the Lyons Township School Treasurer's Office April 25, 2022– 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 April 25, 2022, 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: 773 128 595#

Mr. Michael Thiessen	<u>X</u>	---
Ms. Shakana Kirksey-Miller	<u>X</u>	---
Ms. Jessica A Doherty	<u>X</u>	---

Staff Virtually Present

Mr. Kenneth T. Getty, Treasurer
Ms. Brigid Murphy, Director of Finance and Operations
Ms. Georgina Trevino, Staff Accountant

Others Virtually Present

Mr. Ed Wong, Attorney for LTTO
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 6:00 P.M.

Public Comment

Ms. Graffam asked for clarification on Item #10 of the Agenda Packet, entitled Pro-Rata Billing.

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
March 21, 2022 – TTO Open Meeting	Trustee Kirksey-Miller	Trustee Doherty	3-Yes 0 - No
March 21, 2022 – TTO Closed Meeting	Trustee Doherty	Trustee Kirksey-Miller	3-Yes 0 - No

Treasurer’s Report

Treasurer Getty provided the Trustees with an update on the health and wellbeing of the LTTO staff members & their families. All have remained safe and COVID free since the last board meeting. Treasurer Getty noted that the Trustees should have each received an email from the Cook County Clerk’s Office reminded them to complete their statement of economic interest for last year by May 1, 2022. Treasurer Getty commended the staff on all of preparations that they have done in advance to make next week’s move as seamless as possible. The plan for next week is to have staff work remotely on moving day and once the internet and network are back online the following day they will come into the new space and organize their offices. President Thiessen asked for and was provided an update by Treasurer Getty on IL House Bill 4173 that proposes to expand the LTTO Board from three members to seven members.

Review the Lyons Township Treasurer’s Financial Reports

Board of School Trustees reviewed and discussed the Lyons Township School Treasurer’s March 2022 financial statements.

Review/Approval of Payables List

Trustee Kirksey-Miller made a motion to approve the April 25, 2022, payables in the amount of \$14,778.91 as presented. **Seconded by Trustee Doherty.**

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

Motion carried.

NEW BUSINESS:

Employment Recommendation

Brigid Murphy updated the Trustees on our search for a Staff Accountant and notified them that our top candidate, Georgina Trevino, had accepted the position. Ms. Trevino introduced herself mentioning that she and her husband live in Brookfield and that they have two daughters that attend member district schools. President Thiessen welcomed Ms. Trevino and noted that all current LTTO staff live and pay taxes in Lyons Township. **President Thiessen made a motion** to approve the hiring of Ms. Trevino. **Seconded by Trustee Kirksey-Miller.**

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

Motion carried.

Quarterly Investment Report – March 31, 2022

The LTTO’s total investment portfolio continues to outperform its benchmark (Bank of America Merrill Lynch 1-10 Year Treasury & Agency Index) with 1.57% higher returns (LTTO: 1.416% vs. BOA ML 1-10 Index: 1.394%) in the third quarter of 2022. Treasurer Getty noted that year-over-year the portfolio has decreased by ~\$30 million as a result of the withdrawal of LTHS, which was the LTTO’s largest member district.

FY2021 Pro-Rata Billing

The LTTO bills member districts for services in arrears. The calculation is defined by the Illinois School Code and it is based on information obtained from the ISBE website. Typically, the Treasurer presents a proposed Pro-Rata Billing to the Trustees in April. However, a couple of our member district’s FY21 AFRs have been delayed and are not yet available on the ISBE website. This has caused the delay in sending out FY21 LTTO pro-rata bills.

Review/Approval of Authorized Depositories

Trustee Kirksey-Miller made a motion to approve to approve the list of Authorized Depositories as presented. **Seconded by President Thiessen.**

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

Motion carried.

Illinois State Board of Education - \$87,516,327.99 Evidence-Based Funding Recoupment (FY 2019-2022)

Treasurer Getty informed the Trustees ISBE announced that, due to a calculation error, Chicago Public Schools erroneously received almost \$87 million dollars in additional Evidence Based Funding [EBF]. This money was due to other school districts in the State, including a total of ~\$1.26 million to LTTO member districts. President Thiessen noted the similarity of this error to the investment interest allocation error that LTTO has been attempting to resolve with LTHS for several years.

Adjournment

Trustee Kirksey-Miller made a motion to adjourn the Special Meeting of the Board of Trustees at 6:58 p.m. **Seconded by President Thiessen.**

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

Motion carried.

Minutes approved by:

		
_____ President, Michael Thiessen	_____ Trustee, Shakana Kirksey-Miller	_____ Trustee, Jessica Doherty

Date: 05/16/2022