

# Township Trustees of Schools

TOWNSHIP 38 NORTH, RANGE 12 EAST

www.lyonstto.net

## BOARD OF SCHOOL TRUSTEES

Shakana L. Kirksey, President  
Jessica A. Doherty, Trustee  
Carol A. McGowan, Trustee  
Zachary T. Stokes, Trustee  
Tonisha Sibley, Trustee

William G. Channell, Trustee  
Dr. Troy J. Whalen, Trustee  
Steven J. Smidl, Trustee  
Dr. Catherine A. Hannigan, Trustee

Griffin L. Sonntag, Trustee  
Joseph M. Bonomo, Trustee  
Ryan M. Leonard, Trustee  
Dr. Joseph R. Rojek II, 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 April 15, 2025 – 6:00 p.m.

### Call to Order

President Kirksey called the meeting to order at 6:08 p.m.

	<u>In Attendance</u>	<u>Absent</u>
Ms. Shakana L. Kirksey	X	
Ms. Jessica A. Doherty		X
Ms. Carol A. McGowan	X	
Mr. Zachary T. Stokes	X	
Ms. Tonisha Sibley	X	
Mr. William G. Channell	X	
Dr. Troy J. Whalen	X	
Mr. Steven J. Smidl	X	
Ms. Catherine A. Hannigan	X	
Mr. Griffin L. Sonntag	X	
Mr. Joseph M. Bonomo	X	
Mr. Ryan M. Leonard	X	
Dr. Joseph R. Rojek II	X	

### Staff Members Present

Mr. Kenneth T. Getty, Treasurer

### Other Guests Present

Ms. Claudia E. Castro, Attorney for LTTO  
Ms. Cynthia Schilsky, LaGrange  
Ms. Kathleen Graffam, Indian Head Park

### Pledge of Allegiance

### Public Comments—

None.

### **Review/Approval of Meeting Minutes**

**Trustee McGowan** motioned to approve the March 11, 2025, Open Session meeting minutes.

**Trustee Sibley seconded the motion.**

**Roll Call:**     **Ayes:**     McGowan, Stokes, Sibley, Channell, Smidl, Hannigan, Sonntag,  
Leonard, Rojek

**Nays:** None

**Absent:** Doherty

**Abstain:** Kirksey, Whalen, Bonomo

*Motion carried.*

## Treasurer's Report

Treasurer Getty reported receipt of a \$50,000 reimbursement from ICRMT following efforts since February. The reimbursement has been deposited and will be reflected in the April financial activity. Treasurer Getty also updated the Board on the ongoing digitization of records, a project expected to conclude in early June. He also informed the Trustees that the LTTO's on-site server is nearing the end of its life, and a transition to a secure cloud service is underway.

## **Review the Lyons Township Treasurer's Financial Reports**

The Board of School Trustees reviewed and discussed the Lyons Township School Treasurer's March 2025 financial statements.

### Review/Approval of Payables Lists

**Trustee Hannigan** motioned to approve March 11, 2025, LTTO payables in the amount of \$18,599.95, as presented. **Trustee Rojek** seconded the motion.

**Roll Call:**    **Ayes:**    Kirksey, McGowan, Stokes, Sibley, Channell, Whalen, Smidl,  
Hannigan, Sonntag, Bonomo, Leonard, Rojek

**Nays:** None

**Absent:** Doherty

**Abstain:** None

*Motion carried.*

## Review of Review School Districts Official Records

The Board of School Trustees reviewed and discussed the Member Districts' January & February 2025 financial statements.

## NEW BUSINESS:

## Quarterly Investment Report – March 31, 2025

Treasurer Getty presented the March 31, 2025 Quarterly Investment Report. The LTTO portfolio continues to outperform benchmarks, with performance exceeding the Bank of America Merrill Lynch 1–10 Year Index by 15.67%. A projected \$2.4 million interest distribution will be made in April. Fiscal Year 2024 interest earnings totaled \$9.36 million, the highest in LTTO history. FY2025 earnings are on pace to surpass that figure.

### **D204 Uncollected Pro Rata FY2000-FY2012 Receivables**

Treasurer Getty presented an informational chart outlining District 204 Uncollected Pro Rata's outstanding receivables for FY2000-FY2021.

**FY2024 Pro Rata Billing**

Treasurer Getty reported that billing calculations are delayed due to the absence of FY2024 audits/Annual Financial Reports (AFRs) from Districts 102, 104, and 108. Preliminary figures will be emailed to Trustees if made available for potential approval at the May meeting.

**LaGrange South Elementary School District 105 – Intent to Withdraw**

Trustee Smidl informed the Board that the D105 Board of Education intends to withdraw from LTTO. Formal resolution and documentation are expected to be passed at the April 28, 2025 meeting.

**Pleasantdale Elementary School District 107 – Intent to Withdraw**

Trustee Sonntag informed the Board that the D107 Board of Education intends to withdraw from LTTO. Formal resolution and documentation are expected to be passed at the April 16, 2025 meeting.

**Disposal of Surplus Property**

**Trustee Hannigan** motioned to approve the Disposal of Property listing, as presented. **Trustee Rojek** seconded the motion.

**Roll Call:**     **Ayes:**             Kirksey, McGowan, Stokes, Sibley, Channell, Whalen, Smidl,  
   Hannigan, Sonntag, Bonomo, Leonard, Rojek  
                         **Nays:**             None  
                         **Absent:**          Doherty  
                         **Abstain:**        None

*Motion carried.*

**Letter of Understanding - BWP & Associates – Action Item**

**Trustee Whalen** motioned to approve the Letter of Understanding with BWP & Associates, as presented. **Trustee Channell** seconded the motion.

**Roll Call:**     **Ayes:**             Kirksey, McGowan, Stokes, Sibley, Channell, Whalen, Smidl,  
   Hannigan, Sonntag, Bonomo, Leonard, Rojek  
                         **Nays:**             None  
                         **Absent:**          Doherty  
                         **Abstain:**        None

*Motion carried.*

**OLD BUSINESS:**

**By-Laws on LTTO Membership**

Board Attorney Claudia Castro provided Trustees updates from a March 26, 2025 working group meeting. Focus shifted from by-laws to withdrawal logistics. Exhibits A and B (detailing financial transitions for outgoing districts) were circulated for Trustee feedback.

**Intergovernmental Agreement – West 40**

The Board reviewed the latest draft of the IGA with West 40. A tentative special meeting was proposed for April 24, 2025, at 12:30 p.m. to finalize the IGA.

**Matters related to the withdrawal of Member Districts from the Township Trustees of Schools, Township 38 North, Range 12 East, County of Cook, State of Illinois at the conclusion of FY2025**

Trustee Rojek raised concerns about portfolio rebalancing due to multiple district withdrawals. Treasurer Getty and Trustees discussed procedures for asset allocation, holdbacks, and fiscal closeout. A special board meeting on June 30, 2025, was discussed to finalize transactions and ensure accurate year-end reconciliation.

**Adjournment**

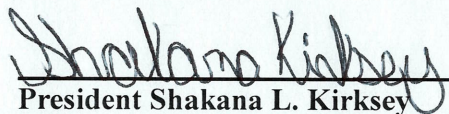
Trustee Smidl motioned at 7:27 p.m. to adjourn the April 15, 2025, Open Session Board Meeting. Trustee Rojek seconded the motion.

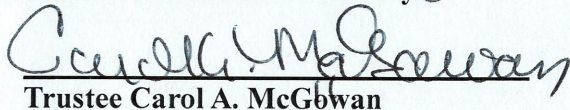
Roll Call: Ayes: Kirksey, McGowan, Stokes, Sibley, Channell, Whalen, Smidl, Hannigan, Sonntag, Bonomo, Leonard, Rojek  
Nays: None  
Absent: Doherty  
Abstain: None

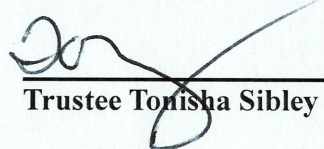
*Motion carried.*

The Board meeting was adjourned at 7:28 p.m.

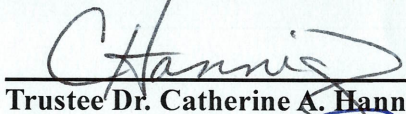
Minutes Approved by:

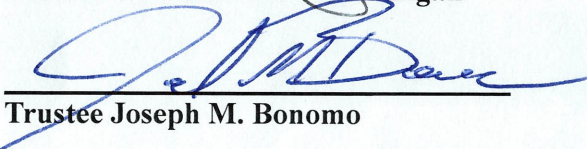
  
President Shakana L. Kirksey

  
Trustee Carol A. McGowan

  
Trustee Tonisha Sibley

Trustee Dr. Troy J. Whalen

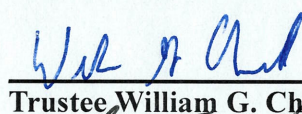
  
Trustee Dr. Catherine A. Hannigan

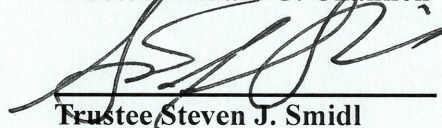
  
Trustee Joseph M. Bonomo


Trustee Dr. Joseph R. Rojek II

Trustee Jessica A. Doherty

Trustee Zachary T. Stokes

  
Trustee William G. Channell

  
Trustee Steven J. Smidl

  
Trustee Griffin L. Sonntag

Trustee Ryan M. Leonard

Date: 5/20/2025