

Township Trustees of Schools

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

BOARD OF SCHOOL TRUSTEES
Michael S. Thiessen, President
Theron G. Tobolski, Trustee
Michael Dickman, Trustee

22 Calendar Ave. STE D
LaGrange, IL 60525
Phone 708-352-4480
Fax 708-352-4417

Minutes of the Special Meeting of the Lyons Township Trustees of Schools September 17, 2018 – 5:00 P.M.

Board of School Trustees

Mr. Michael Thiessen

Mr. Theron Tobolski

Mr. Michael Dickman

PRESENT

X

—

X

ABSENT

—

X

—

Staff Present

Mr. Ken Getty

Mrs. Lauralee Kane

Ms. Patty Favela

Others Present

Attorney, Kimberly Jannotta

Call to Order & Roll Call

President Thiessen called the meeting to order at 5:30 P.M.

Pledge of Allegiance

Public Comments

None

June 25, 2018 – TTO Open Minutes

Board of School Trustees reviewed the minutes of:

June 25, 2018 – TTO Open Meeting

Motion by Trustee Dickman to approve the June 25, 2018 open meeting minutes as presented.

Seconded by President Thiessen.

Roll Call: Ayes: Dickman, Thiessen

Nays: None

Absent: None

Motion carried

June 25, 2018 – TTO Closed Meeting

Board of School Trustees reviewed the minutes of:

June 25, 2018 Closed Meeting

Motion by Trustee Dickman to approve the June 25, 2018 closed meeting minutes as presented.
Seconded by President Thiessen.

Roll Call: Ayes: Dickman, Thiessen
 Nays: None
 Absent: None

Motion carried

Acceptance of Trustee Tobolski’s letter of resignation effective September 17, 2018

Motion by Trustee Dickman to accept and approve Trustee Tobolski’s letter of resignation effective September 17, 2018. **Seconded by President Thiessen.**

The Board of Trustees will appoint a Trustee to fill the vacancy until one is elected during the April 2, 2018 Consolidated election. The Board of Trustees agreed to move the October 22, 2018 Special Board of Trustees meeting to October 15, 2018 in order to appoint a new Trustee within 30 days.

Roll Call: Ayes: Thiessen, Dickman
 Nays: None
 Absent: None

Lyons Township Treasurer’s Financial Reports

Board of School Trustees reviewed the Lyons Township School Treasurer’s financial statements for the following months as presented:

- June 2018
- July 2018

Treasurer Getty reviewed the June and July 2018 expenses with the Board of Trustees.

July 27, 2018 Payables

Motion by Trustee Dickman to approve the July 27, 2018 payables in the amount of \$ 20,161.29. **Seconded by President Thiessen.**

Roll Call: Ayes: Dickman, Thiessen
 Nays: None
 Absent: None

Motion carried

August 27, 2018 Payables

Motion by Trustee Dickman to approve the August 27, 2018 payables in the amount of \$ 20,169.38. **Seconded by President Thiessen.**

Roll Call: Ayes: Dickman, Thiessen
 Nays: None
 Absent: None

Motion carried

September 17, 2018 Payables

Motion by Trustee Dickman to approve the September 17, 2018 payables in the amount of \$ 122,517.69. **Seconded by President Thiessen.**

Roll Call: Ayes: Dickman, Thiessen
 Nays: None
 Absent: None

Motion carried

Review School Districts Official Records

Board of School Trustees reviewed the Lyons Township Schools and Coop’s financial records for:

- June 2018
- July 2018

District 102 July financials are pending district level review.

NEW BUSINESS:

Semi-annual review of the minutes of meetings lawfully closed under the Open Meetings

Act

Motion by Trustee Dickman to open the below listed closed session minutes for public review.

April 26, 2018

May 9, 2018

May 10, 2018

Seconded by President Thiessen.

Roll Call: Ayes: Dickman, Thiessen
 Nays: None
 Absent: None

Motion carried

FY19 Preliminary Budget

Motion by Trustee Dickman to approve the FY19 Preliminary Budget. **Seconded by President Thiessen.**

Roll Call: Ayes: Dickman, Thiessen
 Nays: None
 Absent: None

Motion carried

Quarterly Investment Report – June 30, 2018

Treasurer Getty reviewed the June 30, 2018 Quarterly Investment Report with the Board of Trustees. The TTO portfolio annualized rate of return on investments decreased 2.21% (1.761 in March 2018 to 1.722 in June 2018). There has been diversification in the portfolio with increases in AGENCY DUS/CMBSs (\$1,881,416), LOCAL CD (\$1,432,606), TAXABLE MUNICIPAL BOND (\$524,235) and a decrease in MBS:WHIT MBS (\$1,893,133).

Employment Recommendation

Motion by Trustee Dickman to hire Ms. Patricia Favela as Director of Finance and Operations under Treasurer Getty’s recommendation. **Seconded by President Thiessen.**

Ms. Favela holds a Master’s Degree of Science in Education in School Business Management from Northern Illinois University and is in the final stages of completing her CSBO certification.

Roll Call: Ayes: Dickman, Thiessen
 Nays: None
 Absent: None

Motion carried

OLD BUSINESS

West 40

Treasurer Getty reported West 40’s July 2018 ending fund balance is currently at a positive position of \$ 1,092,698.83. Moving forward Treasurer Getty will schedule monthly meetings with Mr. Popp and Mr. Klaisner.

Litigation Update

Both sides fully briefed and argued motions for judgment without a trial. The Judge heard the arguments during the first week of September and will give her decision in February 2019.

Adjournment

Motion by Trustee Dickman to adjourn the Special Meeting at 6:50 P.M. **Seconded by President Thiessen.**

Roll Call: Ayes: Dickman, Thiessen
 Nays: None
 Absent: None

Motion carried.

Minutes approved by:



President, Michael Thiessen



Trustee, Michael Dickman

Date: 10 - 15 - 18