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 Fax 708-352-4417

NOTICE

NOTICE OF A SPECIAL MEETING OF THE BOARD OF TRUSTEES OF THE LYONS TOWNSHIP SCHOOL TREASURER'S OFFICE

February 6,2020 - 8:30 A.M.

The Board of Township Trustees of Schools, Range 38 North, Range 12 East, Illinois (Lyons Township) have called a special meeting to be held in the office of the School Treasurer located at 22 Calendar Avenue, Suite D, LaGrange, Illinois, on February 6, 2020 at 8:30 A.M.

AGENDA

- 1. Call to Order & Roll Call
- 2. Motion to allow a Trustee to attend the meeting via Tele-Conference
- 3. Pledge of Allegiance
- 4. Public Comments

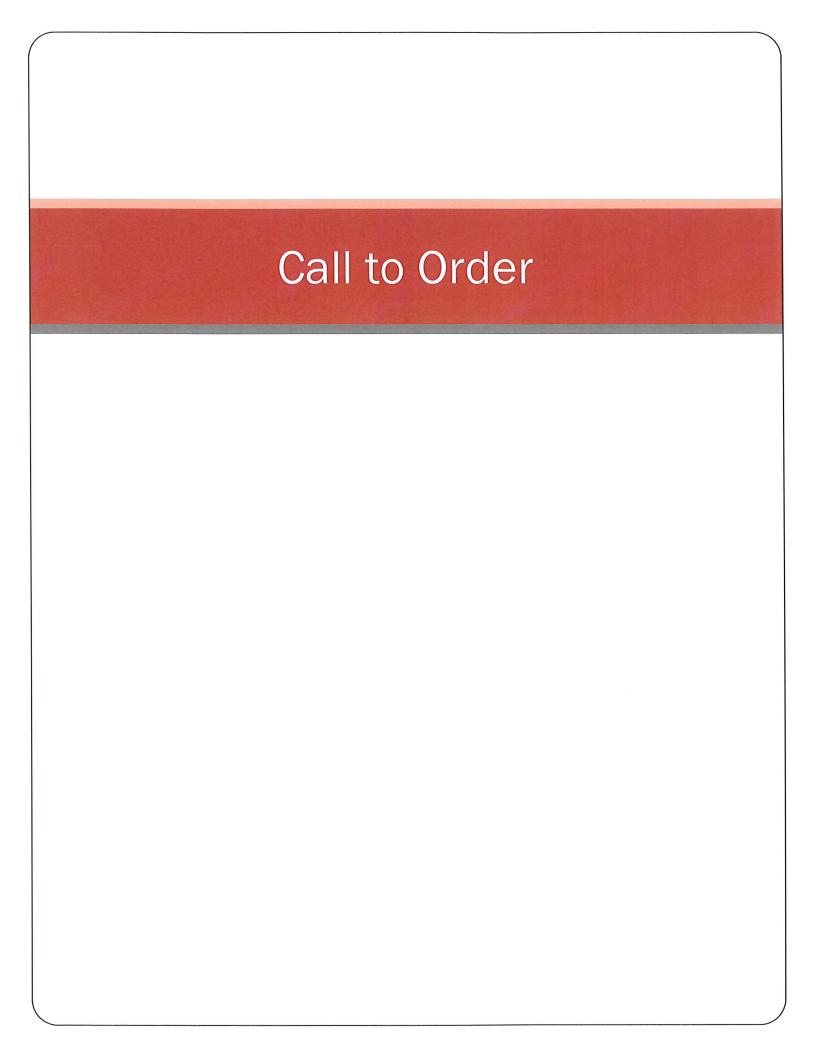
NEW BUSINESS:

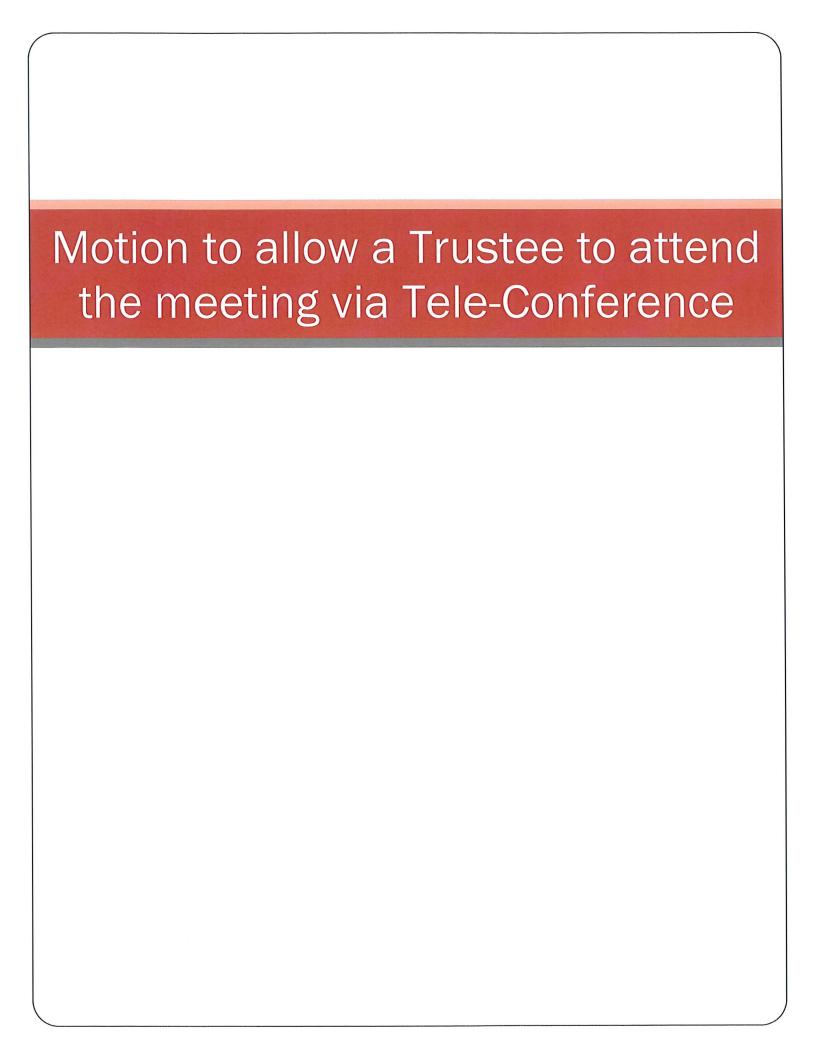
5. <u>Approval of Surety Bond in the amount of \$1,616,250 on behalf of Indian Springs</u> School District 109

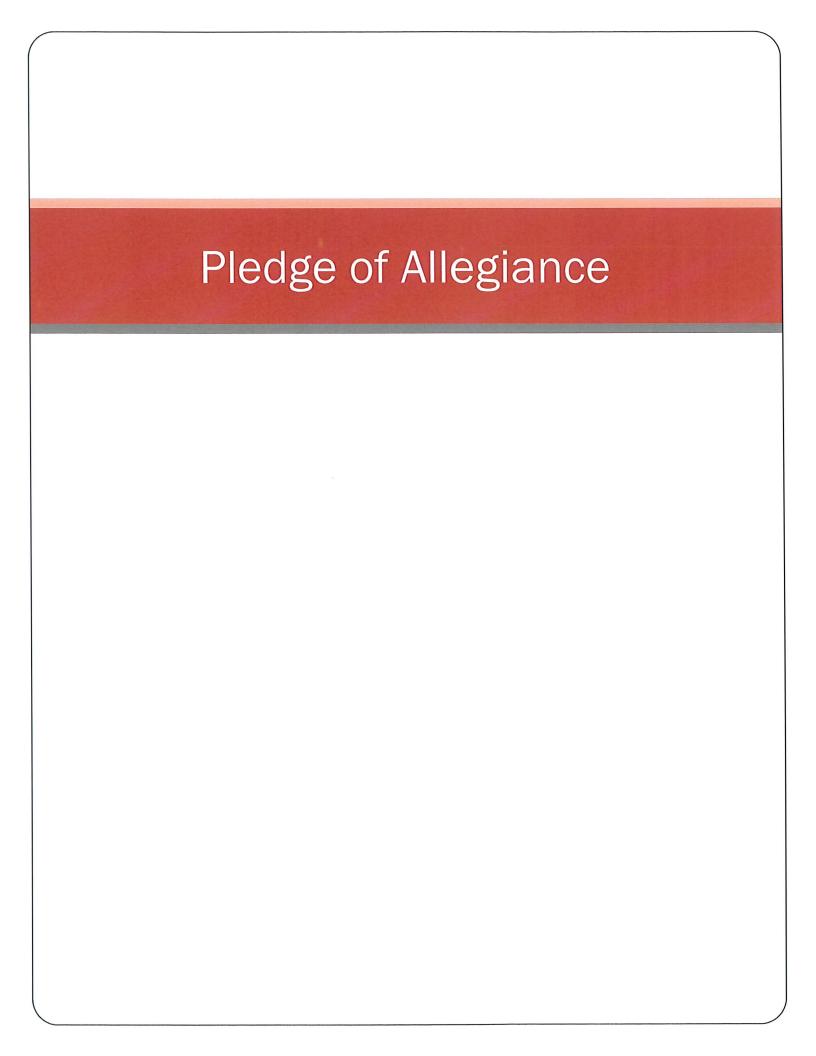
OLD BUSINESS:

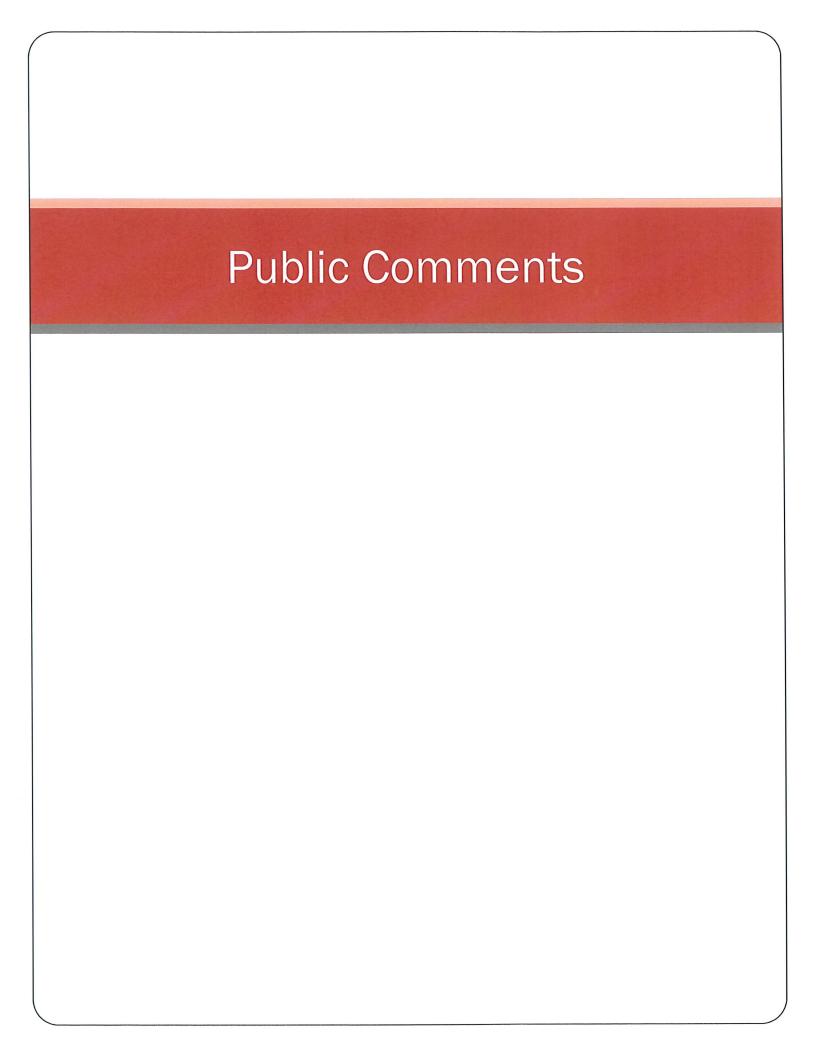
- 6. <u>District 204 Litigation Update</u>
- 7. Motion to suspend the Regular Meeting for the purpose of entering closed session
 - Illinois Open Meetings Act, (5 ILCS 120/2 (c)(11), "Litigation, when an action against, affecting or on behalf of the particular public body has been filed and is pending 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."

- 8. Motion to reconvene the Regular Meeting of the Board of Trustees
- 9. Action as a result of Closed Session
- 10. Adjournment









Approval of Surety Bond in the amount of \$1,616,250 on behalf of Indian Springs School District 109



ILLINOIS SCHOOL DISTRICT TREASURER BOND APPLICATION

1) SCHOOL DISTRICT INFORM	<u>IATION</u>				
District Name Lyons Township Sc	hool Treasurer, 38 N ra	nge 12E			
Address 22 Calendar Ct, Suite D	City La Grange	State IL Zip 60525			
2) TREASURER INFORMATION	N				
Name & Official Title Ken Getty, Treasurer		SSN			
Home Address	City	State Zip			
Are there any lawsuits, judgments, o		t applicant? Yes ☐ No ☒ provide explanation on separate sheet.)			
3) BOND INFORMATION					
A) Regular Qualifying Bond (Info	ormation from Annual F	inancial Report ISBE 50-36 Totals)			
Receipts/Revenues (Current):	Page 7, Line 5	\$			
Tax Anticipation Warrants/Notes:	Page 42	\$			
Fund Balances:	Page 8, Line 46	\$			
	Total of the Above:	\$			
	*Bond Amount:	\$			
	shall have no liability for any e	alculation of the bond amount required is the rrors in computing the bond amount requested. ol Code 105 ILCS 5 Section 8-2.			
B) Special Issue Bond					
Type of Special Issue Bond/Descrip	tion working cash fund				
	*Bond Amount:	\$ <u>1,616,250.00</u>			
4) CONTROLS & LOSS HISTOR	RY				
Name of bank/depository for funds		Secured how?			
Largest amount under your control at any one time \$Length of time					
Will you withdraw funds from the depository? Yes No Method of Withdrawal					
Is countersignature required? Yes [☐ No ☐ If no, what c	ontrols exist?			
Are bank accounts reconciled by so	meone not authorized to d	leposit or withdraw? Yes \(\square \) No \(\square \)			
If yes, explain:		*			
Have there been any employee dish	onesty losses in the past 5	years? Yes No No			
If yes, explain:					

IL SDT APP 1/2

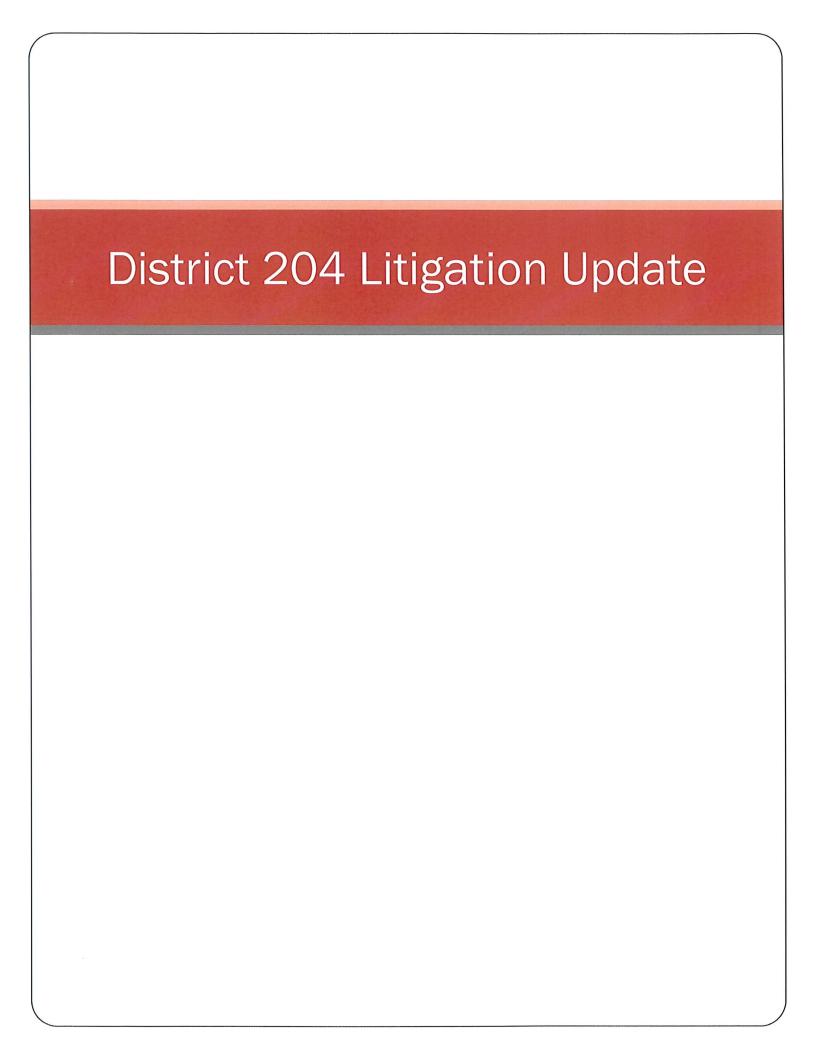
INDEMNITY AGREEMENT:

The undersigned (hereinafter called "Indemnitor") represents that the statements contained in this application are true and were made without reservation as an inducement to Liberty Mutual Insurance Company and any other company that is part of or added to the Liberty Mutual Group, severally not jointly, and/or for which surety business is underwritten by Liberty Mutual Surety (hereinafter called "Surety") to execute the Bonds applied herein, upon its indemnity on the Bonds or any successor Bonds, and for any continuation thereof (hereinafter called "Bonds"), and hereby agrees with the Surety, its successors and assigns, should Surety execute said Bonds, as follows: (1) To pay in advance such initial premium and such additional premiums as may become due, and to deliver to the Surety satisfactory evidence of the legal discharge and release of all liability under said Bonds; (2) That Indemnitor shall exonerate and indemnify Surety from and against all claims, demands, losses, liability, damages (including punitive and exemplary), costs, charges, attorneys' fees, expenses, suits, orders, judgments, or adjudications whatsoever which Surety may incur by reason of the Surety's execution or procurement of the execution of Bonds, the increase of Bonds, any investigation on account of Bonds, the defense or prosecution of any action, suit or other proceeding which may be brought in connection therewith or in connection with any judicial proceeding referred to in this Application, enforcement of the agreements contained herein, procuring a release from Bonds, or canceling Bonds in accordance with any cancellation provision therein contained; (3) That Surety shall have the right, at its sole discretion, to pay, adjust, settle or compromise any claim, demand, suit or judgment upon Bonds or in connection with any judicial proceeding referred to in this Application, and the voucher or other evidence of such payment, adjustment, settlement or compromise, whether Surety was liable therefore or not, shall be prima facie evidence of the fact and extent of Indemnitor's liability; (4) To place the Surety in funds immediately upon demand, the amount Surety deems necessary to protect itself from losses or expenses upon Surety's determination that liability reasonably exists, whether or not Surety has made payment or posted reserve, Surety having the right to use all or a part of these funds, in payment or settlement of any liability, loss or expense for which Indemnitor is obligated hereunder, or in reimbursement to Surety for payment of the same; (5) That Indemnitor hereby authorizes the Surety to investigate the statements made in this Application and to check credit with any creditors or lending institutions, and further authorizes any present or former employer or former Indemnitor, or any other person, firm or corporation, to furnish any information that any of them may possess concerning Indemnitor in connection with the Surety's underwriting of Bonds and Indemnitor's compliance with Bonds and with obligations hereunder, and Indemnitor hereby releases any of the aforementioned from any liability in consequence of furnishing or disclosing such information; (6) That separate suits may be brought to recover hereunder as causes of action shall accrue and the bringing of suit or the recovery of judgment upon any cause of action shall not prejudice or bar the bringing of other suits upon other causes of action, whether heretofore or thereafter arising; (7) That it is expressly understood and agreed by Indemnitor that any and all other rights which Surety may have or acquire against Indemnitor or acquire under any other or additional agreements of indemnity or collateral shall be in addition to, and not in lieu of, the rights afforded Surety under this agreement; (8) That in the event Surety executes the Bonds with cosurety or cosureties or reinsures all or any part of the Bonds, all the terms and provisions of this agreement shall apply and operate for the benefit of such cosureties and such reinsurers, as their interests may appear; (9) That these covenants shall be jointly and severally binding upon the Indemnitor, its respective heirs, executors, administrators, successors and assigns; (10) That Surety shall have the right to decline to issue or cancel any Bonds at any time, free of any claim for loss or damages by Indemnitor, and Surety shall be under no obligation to disclose its reasons therefore or to give any information in connection therewith, the provisions of any law to the contrary being hereby waived; (11) To render to the Surety whenever requested, a statement showing all receipts and disbursements of the office during any period, with bank certificates showing bank balances on hand, and to grant Surety the right to inspect the records and accounts of the office at any reasonable time, and to render such reasonable assistance as may be appropriate to enable Surety to obtain complete knowledge of the financial condition of the office.

	, Witness		, INDEMNITOR
Address:			
State of)		
County of) ss: 		
On this	day of	, in the year	, before me personally comes
		to me known and known	to me to be the person who is described in
and who executed the fore	egoing instrument, and acknowledges to me th	at (s)he executed the same.	
		(Signature of Notary Public)	
		My commission expires:	

Signed and dated this day of _____, ____,

IL SDT APP 2/2



Closed Session

Motion to suspend the Special Board Meeting for the purpose of entering Closed Session.

• *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."

Motion to reconvene the Special Meeting of the Board of Trustees

Time: _____

