

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
David R. Herndon, Trustee

Andy Taylor, Trustee
William F. Brockob, Trustee
Joseph M. Bonomo, 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 16, 2024 – 6:00 P.M.

Call to Order

Trustee McGowan called the meeting to order at 6:07 p.m.

	<u>In Attendance</u>	<u>Absent</u>
Ms. Shakana L. Kirksey-Miller	<u>@7:03PM</u>	<u></u>
Ms. Jessica A. Doherty	<u></u>	<u>X</u>
Ms. Carol A. McGowan	<u>X</u>	<u></u>
Mr. David R. Herndon	<u></u>	<u>X</u>
Mr. William F. Brockob	<u>X</u>	<u></u>
Mr. Joseph M. Bonomo	<u>X</u>	<u></u>
Mr. Andy Taylor	<u>X</u>	<u></u>

Staff Members Present

Mr. Kenneth T. Getty, Treasurer

Other Guests Present

Ms. Katie Ngo, Attorney for LTTO

Ms. Kathleen Graffam, LaGrange Area League of Women Voters

Nomination & Election of President Pro-Tem

Trustee Taylor made a motion to appoint Trustee McGowan as President Pro-Tem for this meeting. Trustee Brockob seconded the motion. Trustee McGowan accepted the nomination.

Roll Call: Ayes: McGowan, Brockob, Bonomo, Taylor
Nays: None
Absent: Kirksey-Miller, Doherty, Herndon
Abstain: None

Motion carried.

Pledge of Allegiance

Public Comments—

Ms. Graffam asked a clarifying question about the FY2022 Pro-Rata Billing for LaGrange Highlands Elementary District 106 and whether the Lyons Township School Treasurer's Office manages its Bond Proceeds in the LTTO Total Investment Portfolio.

Review/Approval of Meeting Minutes

Trustee Brockob motioned to approve the March 12, 2024, Open Session meeting minutes, as discussed. Trustee Taylor seconded the motion.

Roll Call: Ayes: McGowan, Brockob, Bonomo, Taylor
Nays: None
Absent: Kirksey-Miller, Doherty, Herndon
Abstain: None

Motion carried.

Trustee Taylor motioned to approve the March 12, 2024, First Closed Session meeting minutes. Trustee Brockob seconded the motion.

Roll Call: Ayes: McGowan, Brockob, Bonomo, Taylor
Nays: None
Absent: Kirksey-Miller, Doherty, Herndon
Abstain: None

Motion carried.

Trustee Brockob motioned to approve the March 12, 2024, Second Closed Session meeting minutes. Trustee Taylor seconded the motion.

Roll Call: Ayes: McGowan, Brockob, Bonomo, Taylor
Nays: None
Absent: Kirksey-Miller, Doherty, Herndon
Abstain: None

Motion carried.

Treasurer's Report

Treasurer Getty reminded the Trustees that each Trustee needs to sign and file a Statement of Economic Interest for FY2023 by May 1, 2024.

Review the Lyons Township Treasurer's Financial Reports

The Board of School Trustees reviewed and discussed the Lyons Township School Treasurer's March 2024 financial statements.

Review/Approval of Payables List

Trustee Brockob motioned to approve the April 16, 2024, LTTO payables in the amount of \$21,458.53, as presented. Trustee Taylor seconded the motion.

Roll Call: Ayes: McGowan, Brockob, Bonomo, Taylor
Nays: None
Absent: Kirksey-Miller, Doherty, Herndon
Abstain: None

Motion carried.

NEW BUSINESS:

Quarterly Investment Report – March 31, 2024

Treasurer Getty presented the third quarter investment report. In summary, the LTTO's portfolio continues to perform well, outperforming its benchmark (Bank of America Merrill Lynch 1-10 Year Treasury & Agency Index) with 31.99% higher returns (LTTO: 1.464% vs. BOA ML 1-10 Index: 1.109%) in the third quarter of FY2024. Treasurer Getty stated that expects to distribute \$2 million to member districts for the quarter, which is \$200,000 higher than the third quarter FY2023 interest earnings/distribution.

Trustee Taylor made a motion at 6:25 P.M. to suspend the Open Session Board Meeting for the purpose of entering Closed Session.

- *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.”
- *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.”

Trustee Brockob seconded the motion.

Roll Call: **Ayes:** McGowan, Brockob, Bonomo, Taylor & Herndon
 Nays: None
 Absent: Kirksey-Miller, Doherty
 Abstain: None

Motion carried.

Motion to reconvene the Open Session Board Meeting of the Board of Trustees

Trustee Taylor motioned at 7:00 p.m. to reconvene the April 16, 2024, Open Session Board Meeting. **Trustee Brockob seconded the motion.**

Roll Call: **Ayes:** McGowan, Brockob, Bonomo, Taylor
 Nays: None
 Absent: Kirksey-Miller, Doherty, Herndon
 Abstain: None

Motion carried.

Action as a result of Closed Session

Trustee Taylor made a motion to approve the Termination of Brigid Murphy, Director of Cash Management & Bank Relations. **Trustee Brockob seconded the motion.**

Roll Call: **Ayes:** McGowan, Brockob, Bonomo, Taylor
 Nays: None
 Absent: Kirksey-Miller, Doherty, Herndon
 Abstain: None

Motion carried.

Trustee Brockob made a motion to strike the Approval of the Separation Agreement– Pending Final Legal Review (Employee Mxxx475). **Trustee Taylor seconded the motion.**

Roll Call: **Ayes:** McGowan, Brockob, Bonomo, Taylor
 Nays: None
 Absent: Kirksey-Miller, Doherty, Herndon
 Abstain: None

Motion carried.

Trustee Brockob made a motion to approve the FY2024 Proposed Amended Budget, as presented. **Trustee Taylor seconded the motion.**

Roll Call: **Ayes:** McGowan, Brockob, Bonomo, Taylor
 Nays: None
 Absent: Kirksey-Miller, Doherty, Herndon
 Abstain: None

Motion carried.

President Shakana L. Kirksey joined the Open Session Meeting at 7:03 P.M.

Adjournment

Trustee Brockob motioned at 7:04 p.m. to adjourn the April 16, 2024, Open Session Board Meeting. Trustee Taylor seconded the motion.

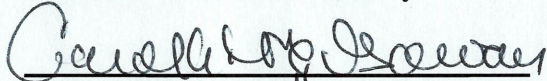
Roll Call: Ayes: Kirksey-Miller, McGowan, Brockob, Bonomo, Taylor
Nays: None
Absent: Doherty, Herndon
Abstain: None

Motion carried.

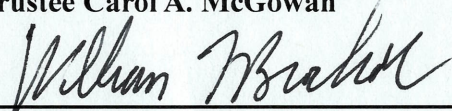
The Board meeting was adjourned at 7:04 P.M.

Minutes Approved by:

President Shakana L. Kirksey



Trustee Carol A. McGowan

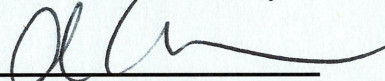


Trustee William F. Brockob

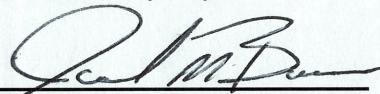


Trustee David R. Herndon

Trustee Jessica A. Doherty



Trustee Andy Taylor



Trustee Joseph M. Bonomo

Date: 05/14/2024

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

April 16, 2024

1. Call to Order.

The Closed Session of the Lyons Township Trustees of Schools was called to order by Trustee McGowan as President Pro Tempore at the Township School Treasurer's Office, 6438 Joliet Rd, Countryside, Illinois 60525, at 6:33 pm.

2. Roll Call.

Taken by President Pro Tempore McGowan. Present were Trustee Brockob, Trustee Taylor, and Trustee Bonomo. Also present were Treasurer Ken Getty, and Katie Ngo, Board Attorney. Absent from closed session were President Kirksey-Miller, Trustee Doherty, and Trustee Herndon.

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 and the Treasurer discussed the payment of legal fees status of the pending litigation with ICRMT.

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

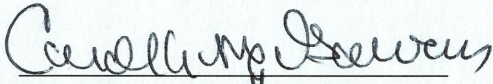
The Trustees and the Treasurer discussed the separation of an employee due to performance concerns. The Trustees also discussed reorganization of the LTTO staff and hiring of new staff.

5. Adjournment.

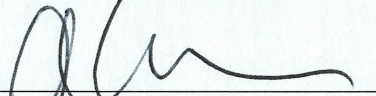
Trustee Brockob, moved to adjourn the Closed Session, seconded by Trustee Taylor. Closed session was adjourned by unanimous vote at 6:59 pm.

Minutes Approved by:

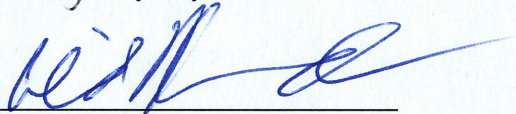
President Shakana L. Kirksey



Trustee Carol A. McGowan

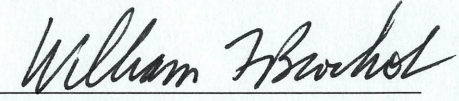


Trustee Andy Taylor

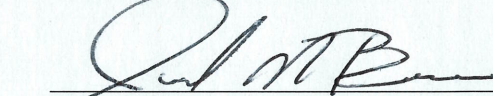


Trustee David R. Herndon

Trustee Jessica A. Doherty



Trustee William F. Brockob



Trustee Joseph M. Bonomo

Date: 05/14/2024