

**MINUTES
OF THE REGULAR MEETING OF
THE BLOOM TOWNSHIP TRUSTEES OF SCHOOLS
TOWNSHIP 35 NORTH, RANGE 14 EAST
COOK COUNTY, ILLINOIS**

JANUARY 18, 2022

The Bloom Township Trustees of Schools met on July 20, 2021, at 5:00 p.m. pursuant to call and notice for regular meeting. Present upon roll call were:

Luciano Panici	President
Alice Peterson	Trustee
Thomas Planera	Trustee

Absent upon roll call were: None

The presence of a quorum was noted and the meeting declared duly convened. Also present was Treasurer Grossi.

ACCEPTANCE OF PRIOR MINUTES

Minutes of the October 4, 2021 meeting were presented for approval.

It was moved by Trustee Panici and seconded by Trustee Peterson that the minutes be approved. On the motion: Ayes: Panici, Peterson, Planera. Nays: None.

PRESENTATION AND ACCEPTANCE OF PAID BILLS

The bills paid for the period October 1, 2021 through December 31, 2021 were then presented for approval to the Board. Total accounts payable bills paid for the period were \$313,707.91. Total payroll expenses paid for the same period were \$175,939.61.

Rob Grossi answered questions and after some discussion it was moved by Trustee Peterson and seconded by Trustee Panici that the payment of these bills be accepted as paid. On the motion: Ayes: Planera, Panici, Peterson. Nays: None.

APPROVAL OF CAREER PREPARATORY NETWORK BILLS AND PAYROLL

The bills paid for the period October 1, 2021 through December 31, 2021 for CPN were then presented for approval to the Board. Total accounts payable bills/transfers paid for the period were \$71,092.96. Total payroll expenses paid for the same time period were \$6,858.24.

It was moved by Trustee Panici and seconded by Trustee Peterson that the payment of these bills be accepted as paid.

On the motion: Ayes: Planera, Peterson, Panici. Nays: None.

APPROVAL/CANCELLATION OF VARIOUS SURETY BONDS

The following surety bond activity was considered for approval:

Approval – Homewood #153 \$2,008,750 Effective 12/13/21

It was moved by Trustee Panici and seconded by Trustee Planera to approve the action regarding the surety bonds.

On the motion: Ayes: Panici, Planera, Peterson. Nays: None.

APPROVAL OF OFFICE LEASE AGREEMENT WITH THE VILLAGE OF SOUTH CHICAGO HEIGHTS

The Trustees discussed the proposed lease extension with the Village of South Chicago Heights for the current office space through 2037. The proposed annual rent payment schedule is as follows: 2022-2027 (\$49,716), 2028-2032 (\$54,684), 2033-2037 (\$60,156).

It was moved by Trustee Panici and seconded by Trustee Peterson to approve the lease agreement with the Village.

On the motion: Ayes: Planera, Panici, Peterson. Nays: None.

PRESENTATION OF THE ANNUAL INVESTMENT REPORT

Treasurer Grossi presented the Annual Investment Report for the fiscal year ending June 30, 2021. For the fiscal year, the pooled investments generated \$10,572,000 in interest earnings to the school districts serviced by this office. With an average portfolio size of \$664 million, the cash basis rate of return for the fiscal year was 1.59%.

TREASURER'S REPORT

Treasurer Grossi informed the Trustees that new legislation was passed that will allow taxing bodies to recapture certain tax refunds paid out by school districts during the prior year. These funds can be captured above the caps imposed by the property tax extension limitation law.

Grossi also shared with the board that Cook County has announced that it is likely that the second installment of 2021 tax distributions will be delayed probably at least until the end of December, versus a September 1 due date in the previous year. This will have an adverse impact on interest earnings, but Grossi believes that all schools have sufficient reserves to be able to operate without having to borrow funds.

OLD BUSINESS, NEW BUSINESS AND ADJOURNMENT

With there being no further business coming before the Board, a motion was made by Trustee Planera and seconded by Trustee Peterson to adjourn the meeting. On the motion: Ayes: Planera, Peterson, Panici. Nays: None.

The meeting was adjourned at 6:05 p.m.

Ex-Officio Clerk

President