

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

NOVEMBER 17, 2020

The Bloom Township Trustees of Schools met on November 17, 2020 via video conference at 5:00 p.m. pursuant to call and notice for regular meeting. Present upon roll call were:

Luciano Panici Jr.	President
Alice Peterson (via telephone)	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 January 28, 2020 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 January 1, 2020 through September 30, 2020 were then presented for approval to the Board. Total accounts payable bills paid for the nine-month period were \$1,311,19.54. Total payroll expenses paid for the same period were \$523,394.39.

Rob Grossi answered questions and after some discussion 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, Panici, Peterson. Nays: None.

APPROVAL OF CAREER PREPARATORY NETWORK BILLS AND PAYROLL

The bills paid for the period January 1, 2020 through September 30, 2020 for CPN were then presented for approval to the Board. Total accounts payable bills/transfers paid for the nine-month period were \$788,356.19. Total payroll expenses paid for the same time period were \$46,107.94.

It was moved by Trustee Planera 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/CANCELLATION OF VARIOUS SURETY BONDS

The following surety bond activity was considered for approval:

Approval – General Surety Bond (BTTS)	\$15,000,000	Effective 07/01/20
Approval – General Surety Bond (Steward)	\$ 300,000	Effective 07/01/20
Approval – General Surety Bond (East Aurora)	\$20,000,000	Effective 07/01/20
Approval – General Surety Bond (West Aurora)	\$20,000,000	Effective 07/01/20
Approval – Rich Township HS District 227	\$ 7,196,250	Effective 05/13/20
Approval – East Aurora Unit District 131	\$ 2,921,250	Effective 07/01/20
Approval – Brookwood School District 167	\$ 332,500	Effective 10/06/20

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.

TREASURER’S REPORT

Treasurer Grossi informed the Trustees that the school districts serviced by this office have generally benefitted well from the new Evidenced-Based Funding Formula over the past few years and fund balances are strong in the school districts and other entities serviced by the office.

Treasurer Grossi also discussed the fiscal crisis in Illinois and its potential impact on school funding going forward. The State's fiscal crisis has worsened due to the economic shutdown caused by COVID. The Governor approved a budget in May that required a \$5.8 billion loan from the Federal government just to keep funding levels flat from the previous year. Schools will be closely monitoring actions in Springfield as the State attempts to solve its crisis.

Finally, Grossi reported that several of the audits may be delayed this year due to COVID related delays and changes in government accounting standards and rules.

OLD BUSINESS, NEW BUSINESS AND ADJOURNMENT

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

The meeting was adjourned at 5:55 p.m.

Ex-Officio Clerk

President