

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

MARCH 10, 2021

The Bloom Township Trustees of Schools met on March 10, 2021 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	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 November 17, 2020 meeting were presented for approval.

It was moved by Trustee Peterson and seconded by Trustee Panici 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, 2020 through December 31, 2020 were then presented for approval to the Board. Total accounts payable bills paid for the period were \$339,754.57. Total payroll expenses paid for the same period were \$165,692.39.

Rob Grossi answered questions and after some discussion it was moved by Trustee Panici and seconded by Trustee Planera 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, 2020 through December 31, 2020 for CPN were then presented for approval to the Board. Total accounts payable bills/transfers paid for the period were \$64,202.87. Total payroll expenses paid for the same time period were \$26,107.98.

It was moved by Trustee Peterson and seconded by Trustee Planera 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

None

PRESENTATION OF ANNUAL INVESTMENT REPORT

Treasurer Grossi presented the Annual Investment Report to the Trustees. For the fiscal year ending June 30, 2020, the pool earned \$13,177,000 in interest earnings on behalf of the 20 educational entities services by the office. With an average portfolio size of \$568 million, the cash basis rate of return for the fiscal year was 2.32%. On June 30, 2020, the pool had approximately 390 different investments and certificates of deposit in over 50 banks throughout the Country.

APPROVAL OF INVESTMENT POLICY

The Trustees then considered approving the revised Investment Policy for the office. The policy needed to be revised pursuant to a mandate from the State to be in compliance with the Illinois Sustainable Investing Act, which directs the investment decision-maker to consider sustainability factors when making investment decisions.

It was moved by Trustee Planera and seconded by Trustee Panici to approve the Annual Investment Policy.

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

TREASURER'S REPORT

Treasurer Grossi informed the Trustees that the financial condition of the school districts serviced by this office is currently strong. 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 and solving this crisis may have an adverse impact on the school districts. Schools will be closely monitoring actions in Springfield as the State attempts to solve its crisis.

Grossi also notified the Trustees that he has been in contact with Homewood School District 153 as they are considering transferring into the Bloom Township Trustees of Schools effective July 1, 2021. Grossi noted that he would update the Trustees on this issue.

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

The meeting was adjourned at 5:50 p.m.

Ex-Officio Clerk

President