

The regular scheduled second quarterly meeting of the Township School Treasurer, Township 39N, Range 12E, Cook County, was held by at the Township School Treasurer's Office 10114 Gladstone, Westchester, Illinois on Thursday, April 27, 2020 at 11:00 a.m.

ROLL CALL

Roll call was taken with the following members present: Trustees Kerry Luciano and Raymond Zaabel and Treasurer Daniel Coglianese. Also present was Chief Financial Officer, Mr. Paul Bellisario and former CFO, George Chirempes. Absent: Trustee Anthony Travis

APPROVAL OF MINUTES

Kerry Luciano moved, seconded by Raymond Zaabel, that the minutes from the regular first quarterly meeting of January 21, 2020 be accepted as presented.

AYES: Luciano, Zaabel

NAYS: None

APPROVAL OF DESIGNATION OF DEPOSITORIES

Treasurer Dan Coglianese read the resolution for the designation of depositories. Treasurer Coglianese recommended that the board adopt this resolution as presented. Kerry Luciano moved, seconded by Raymond Zaabel, that the resolution for the designation of depositories be adopted as presented.

AYES: Luciano, Zaabel

NAYS: None

APPROVAL OF AUDITOR FOR FY2020-2021

Treasurer Coglianese recommended that the board retain the auditing firm of Evans, Marshall & Pease, P.C. for the 2020-2021 fiscal year audit. Kerry Luciano moved, seconded by Raymond Zaabel that the board retain the auditing firm of Evans, Marshall & Pease, P.C. for the 2021 fiscal year audit at a cost of \$ 18,700.00, the same amount as last year.

AYES: Luciano, Zaabel

NAYS: None

APPOINTMENT OF PROVISO TOWNSHIP SCHOOL TREASURER

Treasurer Coglianese was recommended to retain the position of Treasurer for a two year term. Kerry Luciano moved, seconded by Raymond Zaabel to appoint Daniel Coglianese as Proviso Township School Treasurer, Town 39N, Range 12E, for a two year term.

AYES: Luciano, Zaabel

NAYS: None

ACCEPTANCE OF TWO YEAR CONTRACT BETWEEN THE TRUSTEES OF SCHOOLS, TOWN 39N, RANGE 12E, AND THE TREASURER

Kerry Luciano moved, seconded by Raymond Zaabel to accept a two year contract between the Trustees of Schools, Town 39N, Range 12E and Treasurer Daniel Coglianese.

AYES: Luciano, Zaabel

NAYS: None

APPROVAL OF PROCUREMENT OF TREASURER'S SURETY BOND

Treasurer Coglianese recommended that the board approve the Treasurer's Surety Bond FY2021 in the amount of \$37,000,000, an increase from \$29,300,000.00 from last year according to the formula. Mrs. Luciano moved, seconded by Mr. Zaabel that the Treasurers Surety Bond be approved as presented.

AYES: Luciano, Zaabel

NAYS: None

APPROVAL OF TREASURER'S INVESTMENT REPORT DATED MARCH 31, 2020

CFO, Paul Bellisario explained that because of the current situation, investment rates are dropping so we have to have more liquidity. Also, tax money from the state will be delayed. Mr. Bellisario will be investing in CD's due in less than nine months.

Treasurer Coglianese recommended that the board approve the Treasurer's Investment report dated March 31, 2020. Mrs. Luciano moved, seconded by Mr. Zaabel that the Treasurer's Investment Report dated March 31, 2020 be approved as presented.

AYES: Luciano, Zaabel

NAYS: None

APPROVAL FY 2019-2020 AMENDED APPROPRIATION ORDINANCE

Treasurer Coglianese analyzed the Status Report of the Treasurer's Office Expense for FY 2019-2020. After reviewing with the board the Amended Budget for FY 2019-2020, Treasurer Coglianese recommended that the board approve the fiscal year 2019 Appropriation Ordinance. Mr. Bellisario explained that InfiniteVisions was underbudgeted. The salary overbudget was due to the overlap of former CFO and the hiring of current CFO. Mrs. Luciano moved, seconded by Mr. Zaabel that the Appropriation Ordinance for the FY1920 be approved as presented.

AYES: Luciano, Zaabel

NAYS: None

APPROVAL FY 2020-2021 APPROPRIATION ORDINANCE

Paul Bellisario recommended that the board approve the FY 2020-2021 Appropriation Ordinance. Kerry Luciano moved, seconded by Raymond Zaabel that the FY 2020-2021 Appropriation Ordinance be approved as presented.

AYES: Luciano, Zaabel

NAYS: None

APPROVAL OF DCR SOFTWARE AGREEMENT FOR FY2021

Treasurer Coglianese recommended that the board approve the annual maintenance agreement with Stapleton & Associates from July 1, 2020 through June 30, 2021. Mrs. Luciano moved, seconded by Mr. Zaabel that the annual maintenance agreement with Stapleton & Associates be approved as presented.

AYES: Luciano, Zaabel

NAYS: None

APPROVAL OF OFFICE SALARES FOR FY 2021

Treasurer Coglianesse recommended that the board approve the salary increases for FY 2021 for the staff at the Township Treasurers Office. Mrs. Luciano moved, seconded by Mr. Zaabel that the office salaries for FY2021 be approved as presented.

AYES: Luciano, Zaabel
NAYS: None

APPROVAL OF INFINITE VISIONS ANNUAL MAINTENANCE AGREEMENT FOR FY2021

Treasurer Coglianesse recommended that the board approve the INFINITE VISIONS Maintenance Agreement for FY 2021. Mrs. Luciano moved, seconded by Mr. Zaabel that the INFINITE VISIONS Maintenance be approved as presented.

AYES: Travis, Walsh, Luciano
NAYS: None

APPROVAL OF THE TOLLING AGREEMENT EXTENSION WITH IMET

Paul Bellisario recommended that the board renew the Tolling Agreement with IMET. Kerry Luciano moved, seconded by Raymond Zaabel to approve the Extension of the Tolling Agreement between the Township School Treasurers Office and IMET.

AYES: Luciano, Zaabel
NAYS: None

APPROVAL OF RESOLUTION TO ACCEPT THE TITLE TO CERTAIN REAL ESTATE FOR THE USE OF SCHOOL DISTRICT #87, COOK COUNTY, IL

Kerry Luciano moved to adopt a resolution to accept the title to the real estate at 244 Geneva Avenue, Bellwood, IL 60104, for the use of School District #87, Cook County, IL.

AYES: Luciano, Zaabel
NAYS: None

APPROVAL OF PROCUREMENT OF SURETY BOND IN THE AMOUNT OF \$1,500,000.00 FOR SCHOOL DISTRICT #89, MAYWOOD, IL.

Kerry Luciano moved to approve the procurement of surety bond in the amount of \$1,500,000.00 for the sale of \$6,402,276.04 in Special Issue Bonds, Building Repair & Maintenance for School District #89, Maywood, IL.

AYES: Luciano, Zaabel
NAYS: None

APPROVAL OF PROCUREMENT OF PUBLIC ENTITY LIABILITY & EMPLOYMENT PRACTICES-ERRORS & OMISSIONS INSURANCE

Kerry Luciano moved to approve the Procurement of a Public Entity Liability & Employment Practices- Errors & Omissions Insurance as presented.

AYES: Luciano, Zaabel
NAYS: None

REVIEW INVESTMENT EARNINGS REPORT, OFFICE EXPENSE, CASH RECAP REPORT

Mr. Bellisario reviewed the Investment Earnings Report stating that the simple rate of return this year was 3 % but in the last 2 months rates came down to 1.8% and lowering still. This is why we are staying more liquid. Interest income high but offset by InfinteVisions costs. He also detailed for the board that the Investments earning were up 8% and the office expense charged to the districts totaling \$ 815,000.00 up 8% due to computer expenses which we will not have next year. Mr. Bellisario also reviewed the Cash Recapitulation Report with the Board stating School District #94 is facing Cash issues. The Treasurers office bought TAW-Tax Anticipated Warrants for this district. Districts #90,#93, & #803 will be issuing bonds.

IMET UPDATE

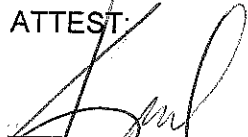
George Chirempes explained that in January 2020, he spoke to the attorney. The Treasurers Office has received 56% of the 60% expected cash from IMET.

ADJOURNMENT

There being no old or new business, Kerry Luciano moved, seconded by Raymond Zaabel that this meeting be adjourned at 12:05 p.m.


DANIEL COGLIANESE
TREASURER

ATTEST:


KERRY LUCIANO
PRESIDENT

The regular scheduled third quarterly meeting of the Township School Trustees, Township 39N, Range 12E, Cook County, was held at the Township School Treasurer's Office 10114 Gladstone, Westchester, Illinois on Thursday, July 23, 2020 at 11:00 a.m.

ROLL CALL

Roll call was taken with the following members present: Trustees Anthony Travis, Kerry Luciano, Raymond Zaabel, Chief Financial Officer Paul Bellisario and Treasurer Dan Coglianesi.

APPROVAL OF MINUTES

Trustee Luciano moved, seconded by Trustee Zaabel, that the minutes from the regular second quarterly meeting of April 27, 2020 be approved as presented.

AYES: Travis, Luciano, Zaabel

NAYS: None

TREASURERS INVESTMENT REPORT DATED JUNE 30, 2020

Mr. Bellisario reviewed with the board the Investment report from June 30, 2020, Treasurer Coglianesi recommended that the board approve this report as presented. Trustee Zaabel moved, seconded by Trustee Luciano to approve the Treasurers Investment report dated June 30, 2020.

AYES: Travis, Luciano, Zaabel

NAYS: None

PROCUREMENT OF SURETY BOND FOR SCHOOL DISTRICT # 93

Treasurer Coglianesi recommended that the board approve the procurement of a surety bond in the amount of \$500,000.00 for the sale of \$2,039,530.84 in Working Cash for School District # 93, Hillside, Cook County. Trustee Travis moved, seconded by Mrs. Luciano to approve a surety bond in the amount of \$500,000.00 for the sale of \$2,039,530.84 in Working Cash for School District # 93, Hillside, Cook County.

AYES: Travis, Luciano, Zaabel

NAYS: None

PROCUREMENT OF SURETY BOND FOR SCHOOL DISTRICT #803

Treasurer Coglianesi recommended that the board approve the procurement of a surety bond in the amount of \$313,500.00 for the sale of \$1,227,277.00 in Building, Repair & Maintenance for School District #803, Maywood, Cook County. Trustee Travis moved, seconded by Mrs. Luciano to approve a surety bond in the amount of \$313,500.00 for the sale of \$1,227,277.00 in Building, Repair & Maintenance for School District #803, Maywood, Cook County.

AYES: Travis, Luciano, Zaabel

NAYS: None