

The regular scheduled fourth 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 Tuesday, October 13, 2020 at 11:00 a.m.

### ROLL CALL

Roll call was taken with the following members present: Kerry Luciano, Raymond Zaabel, Anthony Travis, Treasurer Coglianese and Paul Bellisario, CFO. Former CFO George Chirempes was also present.

### APPROVAL OF MINUTES

Trustee Luciano moved, seconded by Trustee Zaabel, that the minutes from the meeting of July 23, 2020 be approved as presented.

AYES: Zaabel, Luciano, Zaabel

NAYS: None

### APPROVAL OF 2020 FISCAL YEAR AUDIT REPORT

Treasurer Coglianese recommended that the board approve the 2020 fiscal year audit report compiled by Evans, Marshall & Pease, P.C. Mrs. Luciano moved, seconded by Mr. Zaabel that the 2020 fiscal audit report compiled by Evans, Marshall & Pease, P.C. be approved as presented.

AYES: Luciano, Zaabel, Travis

NAYS: None

### APPROVAL OF TREASURER'S INVESTMENT REPORTS DATED SEPTEMBER 30, 2020

Treasurer Coglianese recommended that the board approve the Treasurer's Investment report dated September 30, 2020. Mr. Bellisario said the Treasurers Office received a clean opinion from the auditors. Mrs. Luciano moved, seconded by Mr. Zaabel that the Treasurer's Investment reports dated September 30, 2020 be approved as presented.

AYES: Zaabel, Luciano, Travis

NAYS: None

### PROCUREMENT OF SURETY BOND FOR SCHOOL DISTRICT #87

Treasurer Coglianese recommended that the board approve the procurement of a surety bond in the amount of \$6,310,000.00 for the sale of \$25,246,000.00 in Capital Projects Fund for School District #87, Berkeley, Cook County. Trustee Luciano moved, seconded by Trustee Travis to approve a surety bond in the amount of \$6,310,000.00 For the sale of \$25,246,000.00 in Capital Projects Fund for School District#87, Berkeley, Cook County.

AYES: Zaabel, Luciano, Travis

NAYS: None

### CASH RECAPITULATION REPORT

Bringing the trustees up to date on total cash processed at the Treasurers Office, Mr. Bellisario reviewed the Cash Recapitulation Report dated September 30, 2020. Mr. Bellisario explained that the operating cash basis for District# 94 is very low. Even though this district received \$26 million, the money is to be used for building purposes and not operating expenses. TAW will be an option in the near future. District #209 has many capital projects in progress.

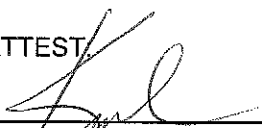
WOK COUNTY TAX COLLECTION


Mr. Bellisario explained the tax revenue collected through September 30,2020 compared to collections from FY1920. Overall, there is a 10% decrease in collections from the previous year. A comparison spreadsheet is included in the board packet.

ADJOURNMENT

There being no further business, Trustee Luciano moved, seconded by Trustee Zaabel that this meeting be adjourned. All voting AYES this meeting was adjourned at 11:27 am

ATTEST

  
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Kerry Luciano, President

  
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Daniel Coglianese, Treasurer