

The regular rescheduled first 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, January 17, 2023 at 11:30 a.m.

ROLL CALL

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

PLEDGE OF ALLEGIANCE

PUBLIC COMMENTS

None

APPROVAL OF MINUTES

Trustee Zaabel moved, seconded by Trustee Luciano, that the minutes from the meeting of October 17, 2022 be approved as presented.

AYES: Zaabel, Luciano, Travis

NAYS: None

APPROVAL OF TREASURER'S INVESTMENT REPORTS DATED DECEMBER 31, 2022

Treasurer Bellisario recommended that the board approve the Treasurer's Investment report dated December 31, 2022. Mr. Bellisario explained that the investments are coming down from its peak. The districts finally received tax money in December; therefore, Mr. Bellisario is investing more. Business managers are given quarterly updates as well as 10 year projections. Commercial paper is new to the investment pool. CDs are still the largest part. Money markets are receiving over 4%.

Mr. Zaabel moved, seconded by Ms. Luciano that the Treasurer's Investment reports dated December 31, 2022 be approved as presented.

AYES: Zaabel, Luciano, Travis

NAYS: None

APPROVAL OF TOWNSHIP TREASURER'S OFFICE OCTOBER-DECEMBER 2022 BILL LIST

Treasurer Bellisario recommended that the board approve the Township Treasurer's Office bill list for the period of October through December 2022. He explained that the majority of expenses related to Blue Cross/Blue Shield, payroll and \$18,000.00 to the auditors.

AYES: Zaabel, Luciano, Travis

NAYS: None

APPROVAL OF PROCUREMENT OF SURETY BOND IN THE AMOUNT OF \$590,000.00 FOR THE SALE OF \$2,340,000.00 IN LIFE SAFETY FOR SCHOOL DISTRICT #208, RIVERSIDE, IL.

Treasurer Bellisario recommended that the board approve the surety bond in the amount of \$590,000.00 for the sale of \$2,340,000.00 in Life Safety for School District #208, Riverside, IL. Mr. Travis moved, seconded by Ms. Luciano that the surety bond be approved as presented.

AYES: Zaabel, Luciano, Travis

NAYS: None

APPROVAL OF PROCUREMENT OF SURETY BOND IN THE AMOUNT OF \$1,400,000.00 FOR THE SALE OF \$5,235,000.00 IN WORKING CASH FOR SCHOOL DISTRICT #92, BROADVIEW, IL.

Treasurer Bellisario recommended that the board approve the surety bond in the amount of \$1,400,000.00 for the sale of \$5,235,000.00 in Working Cash for School District #92, Broadview, IL. Mr. Travis moved, seconded by Ms. Luciano that the surety bond be approved as presented.

AYES: Zaabel, Luciano, Travis

NAYS: None

APPROVAL OF REFUNDING BOND IN THE AMOUNT OF \$3,625,000.00 FOR SCHOOL DISTRICT #87, BERKELEY, IL.

Treasurer Bellisario recommended that the board approve the refunding bond in the amount of \$3,625,000.00 for School District #87, Berkeley, IL. Mr. Travis moved, seconded by Ms. Luciano that the refunding bond be approved as presented.

AYES: Zaabel, Luciano, Travis

NAYS: None

APPROVAL OF CONSULTING CONTRACT BETWEEN GEORGE CHIREMPES AND PROVISO TOWNSHIP SCHOOL TREASURERS OFFICE

Treasurer Bellisario explained that Mr. Chirempes would be of great asset to the office. He also continues to work on the internal audit along with other duties. Mr. Travis moved, seconded by Ms. Luciano to continue the consulting contract between George Chirempes and Proviso Township School Treasurers Office by approved as presented.

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 December 31, 2022. Mr. Bellisario explained that the districts are in good condition due to the fact that tax money was received in December. The districts were able to transfer money to different funds until this money was received. District 94 is still not in a good position.

OLD BUSINESS

None

NEW BUSINESS

The Township Treasurers Office is looking for a candidate to fill the vacated position.

ADJOURNMENT

There being no further business, Trustee Zaabel moved, seconded by Trustee Travis that this meeting be adjourned. All voting AYES this meeting was adjourned at 12:00pm

ATTEST:

Raymond Zaabel, President

Paul Bellisario, Treasurer