

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 Tuesday, April 21, 2022 at 11:00 a.m.

## **ROLL CALL**

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

## **PLEDGE OF ALLEGIANCE**

## **PUBLIC COMMENTS**

None

## **APPROVAL OF MINUTES**

Anthony Travis moved, seconded by Kerry Luciano, that the minutes from the regular first quarterly meeting of January 24, 2022 be accepted as presented.

AYES: Travis, Zaabel, Luciano

NAYS: None

## **APPROVAL OF DESIGNATION OF DEPOSITORIES**

Treasurer Paul Bellisario read the resolution for the designation of depositories. Mr. Bellisario noted that all depositories remained the same with one added, InspereX. Anthony Travis moved, seconded by Kerry Luciano, that the resolution for the designation of depositories be adopted as presented.

AYES: Travis, Luciano, Zaabel

NAYS: None

## **APPROVAL OF FY 2022 AUDITOR**

Treasurer Bellisario recommended that the board retain the auditing firm of Evans, Marshall & Pease, P.C. for the 2022 year audit. Anthony Travis moved, seconded by Kerry Luciano that the board retain the auditing firm of Evans, Marshall & Pease, P.C. for the audit in 2022 at a cost of \$18,700.00, the same amount as last year.

AYES: Travis, Luciano, Zaabel

NAYS: None

## **APPROVAL OF PROCUREMENT OF TREASURER'S SURETY BOND**

Treasurer Bellisario recommended that the board approve the Treasurer's Surety Bond FY2223 in the amount of \$30,000,000, a decrease from \$36,000,000.00 from last year according to the formula and calculations as of the 6.30.21 period in time we had majority of funds in cash. Mr. Travis moved, seconded by Mrs. Luciano that the Treasurers Surety Bond be approved as presented.

AYES: Travis, Zaabel, Luciano

NAYS: None

## **APPROVAL OF TREASURER'S INVESTMENT REPORT DATED MARCH 31, 2022**

Treasurer Bellisario explained where our funds are being invested. The largest category is in CD's. The money market is shrinking, and investing is different areas not invested before, ie., Commercial Paper, TBills, Municipal Bonds, Corporate Bonds. The graph shows the breakdown of investments.

Treasurer Bellisario recommended that the board approve the Treasurer's Investment report dated March 31, 2022. Mr. Travis moved, seconded by Mrs. Luciano that the Treasurer's Investment Report dated March 31, 2022 be approved as presented.

AYES: Travis, Zaabel, Luciano  
NAYS: None

### **APPROVAL OF HIRING STAFF POSITION**

Paul Bellisario recommended that the board approve the hiring of a staff position in the treasurer's office. Due to the additional duties imposed on this office, such as, filing Federal/State 941 for the majority of the districts, starting ACH process for every vendor, setting up for new TRS Gemini program. Anthony Travis moved, seconded by Kerry Luciano to approve the hiring of a staff position as presented.

AYES: Travis, Zaabel, Luciano  
NAYS: None

### **APPROVAL OF OFFICE SALARES FOR FY 22/23**

Treasurer Bellisario proposed the salary increase for FY2223, adding the vacant proposed new hire position. Mr. Travis moved, seconded by Mrs. Luciano that the office salaries for FY2223 be approved as presented.

AYES: Travis, Zaabel, Luciano  
NAYS: None

### **APPROVAL FY 2022-2023 APPROPRIATION ORDINANCE**

Paul Bellisario explained the new budget will be underbudgeted by 4%. The increases are due to the new position estimate, medical approved in April (treasurer's/spouse) before changes in July, accurate Treasurer's Bond, equipment for office upgrade and utility expenses. The decreases are due to the reduction of the IMRF rate, elimination of IV and DCR, and the elimination of AT&T T1 lines. Treasurer Bellisario recommended that the board approve the FY 2022-2023 Appropriation Ordinance. Mr. Travis moved, seconded by Mr. Zaabel that the FY 2022-2023 Appropriation Ordinance be approved as presented.

AYES: Travis, Zaabel, Luciano  
NAYS: None

### **APPROVAL OF DCR SOFTWARE AGREEMENT FOR FY22/23**

Treasurer Bellisario recommended that the board approve the annual maintenance agreement with Stapleton & Associates from July 1, 2022 through June 30, 2023. The agreement will be reduced from \$15,800 to \$6,500 from the previous year. Mr. Travis moved, seconded by Mrs. Luciano that the annual maintenance agreement with Stapleton & Associates be approved as presented.

AYES: Travis, Zaabel, Luciano  
NAYS: None

**APPROVAL OF INFINITE VISIONS PROPOSAL FOR FY2223**

Treasurer Bellisario recommended that the board approve the INFINITE VISIONS Annual Software and Support for FY 2223. There is an annual 3% increase every year. The districts pay for their own modules. Mr. Travis moved, seconded by Mrs. Luciano that the INFINITE VISIONS Annual Software and Support be approved as presented.

AYES: Travis, Zaabel, Luciano  
NAYS: None

**APPROVAL OF PROCUREMENT OF SURETY BOND IN THE AMOUNT OF \$1,750,000.00 FOR THE SALE OF \$6,740,777.06 IN WORKING CASH BONDS FOR SCHOOL DISTRICT #95, BROOKFIELD,IL**

Raymond Zaabel moved to approve the procurement of Surety Bond in the amount of \$1,750,000.00 for the sale of \$6,740,777.06 in Working Cash Bonds for School District #95, Brookfield, IL.

AYES: Zaabel, Travis, Luciano  
NAYS: None

**APPROVAL OF PROCUREMENT OF SURETY BOND IN THE AMOUNT OF \$2,032,500.00 FOR THE SALE OF \$9,001,077.01 IN CAPITAL PROJECTS FOR SCHOOL DISTRICT#87, BERKELEY, IL**

Raymond Zaabel moved to approve the procurement of Surety Bond in the amount of \$2,032,500.00 for the sale of \$9,001,077.01 in Capital Projects for School District #87, Berkeley, IL.

AYES: Zaabel, Travis, Luciano  
NAYS: None

**PROCUREMENT OF PUBLIC ENTITY LIABILITY AND EMPLOYMENT PRACTICES-ERRORS AND OMISSIONS INSURANCE**

Treasurer Bellisario recommended that the board approve the procurement of Public Entity Liability and Employment Practices-Errors and Omissions Insurance. Raymond Zaabel moved, seconded by Anthony Travis that the Procurement of Public Entity Liability and Employment Practices-Errors and Omissions Insurance be approved as presented.

AYES: Travis, Zaabel, Luciano  
NAYS: None

**SALE OF REAL ESTATE-LEXINGTON SCHOOL FROM SCHOOL DISTRICT#89 TO ROE**

Treasurer Bellisario presented the resolution from School District #89 authorizing the sale of Real Estate known as Lexington School to ROE, West 40. Anthony Travis moved, seconded by Kerry Luciano that the sale of real estate-Lexington from school district #89 to the ROE,West 40 as presented.

AYES: Travis, Zaabel, Luciano  
NAYS: None

### **APPROVAL OF CORPORATE CREDIT CARD**

Treasurer Bellisario presented the application for the Corporate Credit Card through Republic Bank, changing the treasurer's name. Anthony Travis moved, seconded by Kerry Luciano that the application for the new Corporate Credit Card be processed as presented. Anthony Travis moved, seconded by Kerry Luciano that the Corporate Credit Card application be processed.

AYES: Travis, Zaabel, Luciano  
NAYS: None

### **LEASE RENEWAL WITH BRITTEN SCHOOL**

Treasurer Bellisario presented the three year lease renewal with Britten School. There will be a 2% increase annually, along with a 10% increase in utilities. Anthony Travis moved, seconded by Kerry Luciano that the lease renewal with Britten School be approved as presented.

AYES: Travis, Zaabel, Luciano  
NAYES: None

### **TREASURERS OFFICE 1<sup>ST</sup> QUARTER 2022 BILLS**

Treasurer Bellisario presented the bill listing for the treasurer's office for the first quarter of 2022. Anthony Travis moved, seconded by Kerry Luciano to approve the Treasurer's Office bill listing for the period of January 2022 through March 2022 as presented.

AYES: Travis, Zaabel, Luciano  
NAYS: None

### **INVESTMENT EARNINGS REPORT**

Treasurer Bellisario explained the dismal investment earnings report. The total pooled interest distributed to the districts was only \$536,275.00.

### **CASH RECAPITULATION REPORT**

Mr. Bellisario brought the trustees up to date on the total cash processed at the Treasurer's Office. He expressed concern that School District #94 does not have a healthy cash flow. SD#94 may have to issue TAW's in the near future.

### **OLD BUSINESS**

None

### **NEW BUSINESS**

None

**ADJOURNMENT**

There being no old or new business, Mr. Travis moved, seconded by Kerry Luciano that this meeting be adjourned at 12:16 p.m.

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PAUL BELLISARIO  
TREASURER

ATTEST:

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RAYMOND ZAABEL  
PRESIDENT