

BREMEN TOWNSHIP TRUSTEES OF SCHOOLS
REGULAR QUARTERLY MEETING

January 9, 2032

5:30 P.M.

A Regular Quarterly Meeting of the Trustees of Schools, Township 36 North, Range 13 East, Cook County, Illinois was held at 5:30 p.m. on January 9, 2023, at Tinley Park High School, Room 109, 6111 West 175th Street, Tinley Park, Illinois.

1. Call Meeting to Order

Ms. Moslander called the meeting to order at 5:30 p.m.

2. Pledge of Allegiance

Ms. Moslander asked everyone to stand for the Pledge of Allegiance.

3. Roll Call

On roll call the following Officers and Members responded present:

Tina M. Moslander	President and Member
Joanne Keilman	Vice-President and Member
Evelyn Gleason	Secretary and Member
Karly Senesac	Member
Robert A. Grossi	Treasurer and Ex-Officio Clerk

Absent: Ms. Yvette Black, Ms. Darlene Washington, Ms. Alesia Franklin-Allen

4. Approval of Minutes

Ms. Gleason made a motion to approve the minutes of October 3, 2022 – Regular Quarterly Meeting, seconded by Ms. Keilman. Members voted as follows:

AYES: Moslander, Keilman, Gleason, Senesac

ABSTAIN: None

NAYES: None

ABSENT: Black, Washington, Franklin-Allen

Motion carried 4-0

5. Recognition of Public

Ms. Moslander asked if there were any members of the public that would like to address the Trustees. There were none.

* At 5:34 PM, Ms. Darlene Washington entered the meeting. *

6. Treasurer's Report

Mr. Grossi presented the Treasurer's report. He discussed that the fed rate has increased again since the last trustee meeting – currently sitting at 4.50%. He showed that the treasurer's office's weighted average yield has continued to increase since March 2020. As of December 31, 2022, the treasurer's office weighted average yield was 2.953%. In the first half of FY 2023, the treasurer's office earned over \$1.3 Million of interest.

The treasurer's office spent \$302,000 from July 2022 through December 2022.

7. Presentation of Annual Investment Report

Mr. Grossi presented the annual investment report for the treasurer's office. He discussed the economy, including fed funds rate, unemployment gap, and inflation. He also explained his intention to diversify the treasurer's office portfolio – both with investment type and duration.

8. Approval of Amended Investment Policy

Mr. Grossi presented an amended investment policy. The proposed changes were to update minor changes with the Illinois Public Funds Investment Act. Motion to approve made by Ms. Keilman. Seconded by Ms. Senesac. Motion carried as follows:

AYES: Moslander, Keilman, Gleason, Senesac, Washington

ABSTAIN: None

NAYES: None

ABSENT: Black, Franklin-Allen

Motion carried 5-0

9. Allocation of Interest Earned

Mr. Grossi shared that the treasurer's office earned \$1,332,311.74 of interest from January 1, 2022 – December 31, 2022. It will be allocated to the school districts once the December bank statements are reconciled. Interest is allocated to school districts based on their average monthly fund balances.

10. Approval of FY 2023 Treasurer’s Office Cost Allocation – Part 2

From September 2022 through November 2022, the treasurer’s office had \$177,160.57 of expenses (cost allocation part 2). Mr. Grossi presented the breakdown of how the school districts will be billed (based on FY 2022 revenues). Motion to approve made by Ms. Gleason. Seconded by Ms. Washington. Motion carried as follows:

AYES: Moslander, Keilman, Gleason, Senesac, Washington

ABSTAIN: None

NAYES: None

ABSENT: Black, Franklin-Allen

Motion carried 5-0

11. Approval of Treasurer’s Contract for Robert A. Grossi (2023-2025)

Since the October board meeting, Ms. Moslander spoke with various board members regarding Mr. Grossi’s treasurer’s contract, which ends on June 30, 2022 (two year terms). After speaking with various board members, Ms. Moslander met with Mr. Grossi to discuss and agree upon terms of the contract – which has a start date of July 1, 2023. The two-year term of the contract will end on June 30, 2025. A motion to approve the contract was made by Ms. Keilman. Seconded by Ms. Senesac.

AYES: Moslander, Keilman, Gleason, Senesac, Washington

ABSTAIN: None

NAYES: None

ABSENT: Black, Franklin-Allen

Motion carried 5-0

12. New Business

Mr. Grossi reminded the trustees that the statement of economic interests are to be filed by May 1, 2023. He also mention that Cook County is pushing back the due date for spring taxes to April 3, 2023.

13. Adjournment

There being no further business before the Board, a motion to adjourn was made by Ms. Keilman, seconded by Ms. Senesac. Motion carried all “Ayes.”

Ms. Moslander declared the meeting adjourned at 6:03 p.m.

Tina M. Moslander, President

Robert A. Grossi, Clerk