

BREMEN TOWNSHIP TRUSTEES OF SCHOOLS
REGULAR QUARTERLY MEETING

October 2, 2023

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 October 2, 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
Darlene Washington	Member
Karly Senesac	Member
Robert A. Grossi	Treasurer and Ex-Officio Clerk

Absent: Ms. Yvette Black and Ms. Franklin-Allen

4. Approval of Minutes

Ms. Senesac made a motion to approve the minutes of July 10, 2023 – Regular Quarterly Meeting, seconded by Ms. Gleason. Members voted as follows:

AYES: Moslander, Keilman, Gleason, Washington, Senesac

ABSTAIN: None

NAYES: None

ABSENT: Black, Franklin-Allen

Motion carried 5-0

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.

6. Treasurer's Report

Mr. Grossi presented the Treasurer's report. The cash balance for all districts was \$196,193,000 as of August 2023. Mr. Grossi anticipates that Cook County tax bills will not be sent out until November 2023, meaning that the treasurer's office does not expect to begin property tax revenues until December 2023.

He mentioned that the Fed rate had two consecutive pauses but remains at the highest rate in the past 22 years. The current weighted average yield of investments is 3.94%. The treasurer's office plans to remain as liquid as possible until property tax revenues begin to come in.

Through August 2023, the treasurer's office earned \$937,000 of interest.

7. Approval of Intergovernmental Agreement with Midlothian Park District 2024-26

The treasurer's office has an existing agreement with Midlothian Park District in which it performs their treasury functions on their behalf. The current agreement is set to expire on December 31, 2023.

Mr. Grossi met with Park District personnel to discuss terms of another contract for calendar years 2024-2026. The Park District agreed to pay \$34,000 for services in 2024, \$35,000 for services in 2025, and \$36,000 for services in 2026.

Ms. Keilman made a motion to approve the intergovernmental agreement, seconded by Ms. Gleason. Members voted as follows:

AYES: Moslander, Keilman, Gleason, Washington, Senesac

ABSTAIN: None

NAYES: None

ABSENT: Black, Franklin-Allen

Motion carried 5-0

8. Approval of FY 2024 First Quarter Treasurer's Office Cost Allocation

Mr. Grossi presented the cost allocation breakdown for Part 1 of FY 2024 (July – August 2023). The office had \$204,397 of expenses and \$16,500 of revenues

during this time period. The office is also reimbursing the districts \$21,230.78 for overpaying estimated expense during FY 2023. Therefore, the net bill is for \$166,667.13. This bill is allocated to the districts based on the percentage of receipts that they received during the prior fiscal year.

Ms. Gleason made a motion to approve the cost allocation, seconded by Ms. Senesac. Members voted as follows:

AYES: Moslander, Keilman, Gleason, Washington, Senesac

ABSTAIN: None

NAYES: None

ABSENT: Black, Franklin-Allen

Motion carried 5-0

9. New Business

There was no new business.

10. Adjournment

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

Ms. Moslander declared the meeting adjourned at 5:51 p.m.

Tina M. Moslander, President

Robert A. Grossi, Clerk