

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 Monday, April 15, 2024 at 11:30 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

Raymond Zaabel moved, seconded by Kerry Luciano, that the minutes from the regular second quarterly meeting of January 16, 2024 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. He wants to eventually eliminate all Depository Accounts for all the districts. 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 PROCUREMENT OF TREASURER'S SURETY BOND

Treasurer Bellisario explained that the rules changed for the calculation of the surety bond. The costs will likely increase by \$6,000.00. No quote is available at this time. Mr. Zaabel 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, 2024

Treasurer Bellisario explained where our funds are being invested. The rates for short-term CDs are strong. The rates are over 4.9%, making a lot of interest money. Mr. Bellisario invested in long-term, 3 to 5 years. The graph shows the breakdown of investments.

Treasurer Bellisario recommended that the board approve the Treasurer's Investment report dated March 31, 2024. Mr. Travis moved, seconded by Mrs. Luciano that the Treasurer's Investment Report dated March 31, 2024 be approved as presented.

AYES: Travis, Zaabel, Luciano

NAYS: None

CLOSED SESSION

APPROVAL OF OFFICE SALARES FOR FY 24/25

Treasurer Bellisario proposed the salary increase for FY24/25, giving the staff 3-5% increase, comparable to the other townships. Mr. Zaabel moved, seconded by Mrs. Luciano that the office salaries for FY24/25 be approved as presented.

AYES: Travis, Zaabel, Luciano

NAYS: None

END CLOSED SESSION

APPROVAL FY 2023-2024 APPROPRIATION ORDINANCE

Paul Bellisario explained the budget is on target for this year. Next year's budget increased by 3.25% due to Salaries/Benefits, Auditor fees, building rent, added cyber insurance. The Infinite Vision fees will not be known until June. The DCR costs are reduced as well as the phone costs. Treasurer Bellisario recommended that the board approve the FY 24/25 Appropriation Ordinance. Mr. Zaabel moved, seconded by Mrs. Luciano that the FY 24/25 Appropriation Ordinance be approved as presented.

AYES: Travis, Zaabel, Luciano

NAYS: None

APPROVAL OF DCR SOFTWARE AGREEMENT FOR FY24/25

Treasurer Bellisario recommended that the board approve the annual maintenance agreement with Stapleton & Associates from July 1, 2024 through June 30, 2025. Due to the many requests from districts to run various history reports, the maintenance agreement with DCR will be continued. Mr. Zaabel 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 FY24/25

Treasurer Bellisario recommended that the board approve the INFINITE VISIONS Annual Software and Support for FY 24/25. There is an annual 3% increase every year. Being that this is the fifth year, the annual increase is not known at this time. The districts pay for their own modules. Mr. Zaabel moved, seconded by Mrs. Luciano that the INFINITE VISIONS Annual Software and Support be approved as presented.

AYES: Travis, Zaabel, Luciano

NAYS: None

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

Treasurer Bellisario explained that the annual fee is increasing by 10-15%. He recommended that the board approve the procurement of Public Entity Liability and Employment Practices-Errors and Omissions Insurance. Raymond Zaabel moved, seconded by Kerry Luciano that the Procurement of Public Entity Liability and Employment Practices-Errors and Omissions Insurance be approved as presented.

AYES: Travis, Zaabel, Luciano

NAYS: None

TREASURERS OFFICE 1ST QUARTER 2024 BILLS

Treasurer Bellisario presented the bill listing for the treasurer's office for the first quarter of 2024. Raymond Zaabel moved, seconded by Kerry Luciano to approve the Treasurer's Office bill listing for the period of January 2024 through March 2024 as presented.

AYES: Travis, Zaabel, Luciano

NAYS: None

INVESTMENT EARNINGS REPORT

Treasurer Bellisario explained the ten year table. \$15 million was earned for the school districts. The school districts received a lot of Corporate tax money but the ESSER money will go away. Some schools will face obstacles if tax revenue is not received in August. The TTO now distributes the interest earnings each quarter to districts as opposed to distribution only in March.

OFFICE EXPENSE REPORTS

This report shows what is billed out to the school districts. The schools are now billed out quarterly as opposed to annually. The interest earnings distribution is also posted to the schools quarterly, all districts agreeing to this being a better practice. School districts 89 & 209 charged the most.

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, only \$5,000,000.00 until June.

OLD BUSINESS

None

NEW BUSINESS

None


ADJOURNMENT

There being no old or new business, Mr. Zaabel moved, seconded by Mrs. Luciano that this meeting be adjourned at 12:35pm.



PAUL BELLISARIO
TREASURER/CFO

ATTEST:



ANTHONY TRAVIS
PRESIDENT