

**BREMEN TOWNSHIP TRUSTEES OF SCHOOLS**  
**REGULAR QUARTERLY MEETING**

**April 2, 2018**

**5:33 P.M.**

A Regular Quarterly Meeting of the Trustees of Schools, Township 36 North, Range 13 East, Cook County, Illinois was held at 5:33 p.m. on April 2, 2018 at Tinley Park High School, Room 109, 6111 West 175th Street, Tinley Park, Illinois.

**1. Call Meeting to Order**

Ms. Stearns called the meeting to order at 5:33 p.m.

**2. Pledge of Allegiance**

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

**3. Roll Call**

On roll call the following Officers and Members responded present:

Deborah A. Stearns	President and Member
Tina M. Moslander	Vice-President and Member
Joanne Keilman	Secretary and Member
Alesia Franklin-Allen	Member
Nancy Hullinger	Member
Joseph J. McDonnell	Treasurer and Ex-Officio Clerk

Absent: Ms. Natalie Myers, Ms. Darlene Washington (Arrived at 5:40 p.m.)

**4. Approval of Minutes**

Ms. Keilman made a motion to approve the minutes of January 8, 2018 – Regular Quarterly Meeting, seconded by Ms. Franklin-Allen. Members voted as follows:

AYES: Stearns, Moslander, Keilman, Franklin-Allen, Hullinger

NAYES: None

ABSENT: Myers, Washington

Motion carried 5-0

**5. Recognition of Public**

Ms. Stearns asked if there were any members of the public that would like to address the

Board. After receiving no response, Ms. Stearns proceeded with the agenda.

**6. Cancellation of Surety Bond #LSM0978054 for School District 160**

Ms. Keilman made a motion to approve the cancellation of Surety Bond #LSM0978054 for School District 160, seconded by Ms. Franklin-Allen. Members voted as follows:

AYES: Stearns, Moslander, Keilman, Franklin-Allen, Hullinger

NAYES: None

ABSENT: Myers, Washington

Motion carried 5-0

**7. Approval of Surety Bond #LSM1094533 for School District 143**

Ms. Hullinger made a motion to approve Surety Bond #LSM1094533 for School District 143, seconded by Ms. Moslander. Members voted as follows:

AYES: Stearns, Moslander, Keilman, Franklin-Allen, Hullinger

NAYES: None

ABSENT: Myers, Washington

Motion carried 5-0

**8. Approval of Surety Bonds for All Bremen Township School Districts Issuing Bonds During Fiscal Year Ending June 30, 2019 and Delegation to the Bremen Township School Treasurer to Obtain Those Surety Bonds**

Ms. Stearns made a motion for the approval of surety bonds for all Bremen Township School Districts issuing bonds during fiscal year ending June 30, 2019 and delegation to the Bremen Township School Treasurer to obtain those surety bonds, seconded by Ms. Keilman. Members voted as follows:

AYES: Stearns, Moslander, Keilman, Franklin-Allen, Hullinger

NAYES: None

ABSENT: Myers, Washington

Motion carried 5-0

Ms. Darlene Washington arrived at 5:40 p.m.

**9. Approval of Travel Expense Reimbursement Request Forms**

Ms. Stearns made a motion to approve the travel expense reimbursement request forms as presented, seconded by Ms. Hullinger. Members voted as follows:

AYES: Stearns, Moslander, Keilman, Franklin-Allen, Hullinger, Washington

NAYES: None  
ABSENT: Myers

Motion carried 6-0

#### **10. Treasurer's Report**

Mr. McDonnell presented to the Board for approval the monthly bank cash balances, investment details by type of investment and a detailed listing of all investments in the portfolio for the periods ending December 31, 2017 thru February 28, 2018. Mr. McDonnell also presented to the Board for approval the Treasurer's Office Statement of Expenditures for the periods ending December 31, 2017 thru February 28, 2018.

Mr. McDonnell reviewed the investment details of the pooled funds and explained the various types of investments. Mr. McDonnell explained the normal spending down of cash balances during these months, with the Spring property taxes coming in February/March. Mr. McDonnell mentioned that there was an increase in municipal securities investments, which included one of our own districts bond issue, Midlothian School District 143, in February. Mr. McDonnell also stated that we continue to see an increase in short-term money market rates offered by several banks. Mr. McDonnell stated that interest earnings continue to be higher than previous fiscal years, due to higher cash balances and increased short-term interest rates, primarily as a result of several Federal Funds rate increases over the past year. Mr. McDonnell presented a graph of the Federal Funds rates since July 2007 to April 2018, showing the recent increases in the Federal Funds rate.

Mr. McDonnell also discussed the Statement of Expenditures as presented.

Mr. McDonnell reviewed the Treasurer's Office Expense allocation for the 2017/2018 fiscal year and explained how the allocation is calculated. Mr. McDonnell also reviewed the Annual Statement of Operations for 2016/2017 and the allocation of interest earnings for January 1, 2017 thru June 30, 2017.

Under other items, Mr. McDonnell mentioned that the annual Statement of Economic Interests forms will be due to the Cook County Clerk's Office by May 1, 2018. All Trustees are required to complete the form and include both their positions as a School Board Member and as a Trustee of Schools. Mr. McDonnell requested that each Trustee provide him with a copy of the accepted filing notice received from the Cook County Clerks Office.

Ms. Moslander made a motion to accept the Treasurer's reports as presented, seconded by Ms. Franklin-Allen. Members voted as follows:

AYES: Stearns, Moslander, Keilman, Franklin-Allen, Hullinger, Washington  
NAYES: None  
ABSENT: Myers

Motion carried 6-0

**11. Examination of the Books and Records of the Township School Treasurer's Office for the Fiscal Year Ended June 30, 2017 and Acceptance of Annual Audit as prepared by the Auditing Firm of Mathieson, Moyski, Austin & Co., LLP**

Mr. McDonnell presented to the Board for approval the annual audit of the Township School Treasurer's Office for the Fiscal Year Ended June 30, 2017. Mr. McDonnell stated that there were no audit findings during the year and that the auditors issued an unqualified opinion on the financial statements. Mr. McDonnell reviewed several pages within the annual audit and explained what was being presented within the statements. Ms. Keilman made a motion to approve the annual audit of the Township School Treasurer's Office for the Fiscal Year Ended June 30, 2017 as prepared by the auditing firm of Mathieson, Moyski, Austin & Co., LLP, seconded by Ms. Hullinger. Members voted as follows:

AYES: Stearns, Moslander, Keilman, Franklin-Allen, Hullinger, Washington

NAYES: None

ABSENT: Myers

Motion carried 6-0

**12. Approval of Engagement Letter from the Auditing Firm of Mathieson, Moyski, Austin & Co., LLP for Fiscal Years Ending June 30, 2018 (revised), June 30, 2019 and June 30, 2020**

Mr. McDonnell presented to the Board for approval the engagement letter from the auditing firm of Mathieson, Moyski, Austin & Co., LLP for fiscal years ending June 30, 2018 (revised), June 30, 2019 and June 30, 2020. Mr. McDonnell stated that the engagement letter includes new GASB requirements, specifically within the area of Other Post-Employment Benefits (OPEB). Ms. Keilman made a motion to approve the engagement letter from the auditing firm of Mathieson, Moyski, Austin & Co., LLP for fiscal years ending June 30, 2018 (revised), June 30, 2019 and June 30, 2020, seconded by Ms. Stearns. Members voted as follows:

AYES: Stearns, Moslander, Keilman, Franklin-Allen, Hullinger, Washington

NAYES: None

ABSENT: Myers

Motion carried 6-0

**13. Approval of Commercial Insurance Proposal from Lucas Insurance Services Group, Inc.**

Mr. McDonnell presented to the Board for approval the Commercial Insurance Proposal from Lucas Insurance Services Group, Inc. Mr. McDonnell stated that this insurance proposal includes both General Liability insurance and Trustee Errors and Omissions insurance. Mr. McDonnell mentioned that there was an overall slight increase in the total premium from last year. Ms. Hullinger made a motion to approve the Commercial Insurance Proposal from Lucas

Insurance Services Group, Inc., seconded by Ms. Moslander. Members voted as follows:

AYES: Stearns, Moslander, Keilman, Franklin-Allen, Hullinger, Washington

NAYES: None

ABSENT: Myers

Motion carried 6-0

**14. Approval of 2018/2019 Tentative Budget for Township School Treasurer's Office**

Mr. McDonnell presented to the Board for approval the 2018/2019 tentative budget for the Township School Treasurer's Office. Mr. McDonnell explained several budget line item increases and decreases versus the projected actual expenditures for 2017/2018. Ms. Stearns made a motion to approve the 2018/2019 tentative budget for the Township School Treasurer's Office, seconded by Ms. Franklin-Allen. Members voted as follows:

AYES: Stearns, Moslander, Keilman, Franklin-Allen, Hullinger, Washington

NAYES: None

ABSENT: Myers

Motion carried 6-0

**15. New Business – Board Member Comments**

Mr. McDonnell mentioned that the next Regular Quarterly Meeting is scheduled for Monday, July 2, 2018 and noted the upcoming 2018/2019 meeting schedule.

**16. Adjournment**

There being no further business before the Board, a motion to adjourn was made by Ms. Keilman, seconded by Ms. Washington. Members voted as follows:

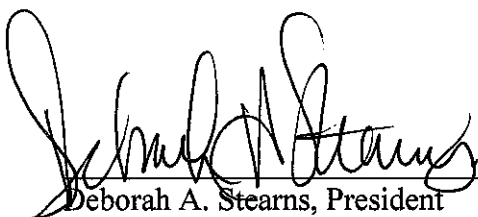
AYES: Stearns, Moslander, Keilman, Franklin-Allen, Hullinger, Washington

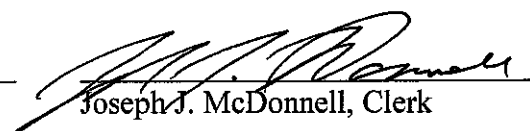
NAYES: None

ABSENT: Myers

Motion carried 6-0

Ms. Stearns declared the meeting adjourned at 6:15 p.m.

  
Deborah A. Stearns, President

  
Joseph J. McDonnell, Clerk