

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

**July 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 July 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
Darlene Washington	Member
Joseph J. McDonnell	Treasurer and Ex-Officio Clerk

Absent: Ms. Nancy Hullinger, Ms. Natalie Myers (Arrived at 5:35 p.m.)

**4. Approval of Minutes**

Ms. Moslander made a motion to approve the minutes of April 2, 2018 – Regular Quarterly Meeting, seconded by Ms. Franklin-Allen. Members voted as follows:

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

NAYES: None

ABSENT: Hullinger, Myers

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. 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. Moslander. Members voted as follows:

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

NAYES: None

ABSENT: Hullinger

Motion carried 6-0

**7. 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 March 31, 2018 thru May 31, 2018. Mr. McDonnell also presented to the Board for approval the Treasurer's Office Statement of Expenditures for the periods ending March 31, 2018 thru June 30, 2018 – Preliminary.

Mr. McDonnell reviewed the investment details of the pooled funds and explained the various types of investments. Mr. McDonnell mentioned that there was an increase in municipal securities investments, however, the availability of those types of investments may soon be limited, due to the recent increases in short term interest rates. 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. Mr. McDonnell discussed current economic factors that affect short term interest rates and interest earnings projections for the upcoming fiscal year.

Mr. McDonnell also discussed the Statement of Expenditures as presented. Mr. McDonnell explained that office expenditures are projected to be under budget again for the 2017/2018 fiscal year, primarily due to lower than budgeted health insurance costs and the absence of any capital equipment expenditures during the fiscal year.

Mr. McDonnell reviewed the Treasurer's Office allocation of interest earnings for the period July 1 thru December 31, 2017 and explained how the allocation is calculated. Mr. McDonnell also reviewed a letter he sent, to all School Districts, that reiterated various internal control procedures to be followed by the School Districts.

Mr. McDonnell reviewed the annual billing for Infinite Visions Financial and HR Software, Maintenance and Hosting renewal with Tyler Technologies for fiscal year 2018/2019. Mr. McDonnell mentioned that he applied a credit for hosting services from the prior year, which is being used to offset part of the current annual billing.

Under other items, Mr. McDonnell mentioned that the 2017 Final Agency Tax Rate

Reports have been received by the County Clerk. Mr. McDonnell presented a spreadsheet with all the Equalized Assessed Valuations (EAV) for each of the School Districts within Bremen Township since 2010. Mr. McDonnell stated that the EAV is used by the County to calculate the property tax levy. All the School Districts experienced an increase in their EAV for 2017 tax year.

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

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

Motion carried 6-0

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

Ms. Stearns mentioned that the next Regular Quarterly Meeting is scheduled for Monday, October 1, 2018 and noted the remaining 2018/2019 meeting schedule.

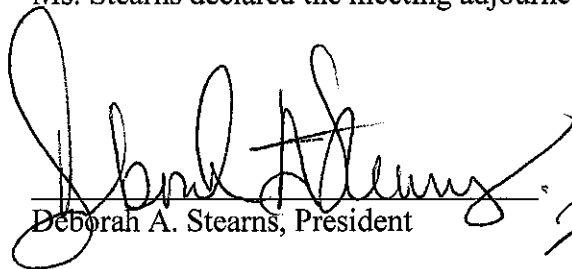
**9. Adjournment**

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

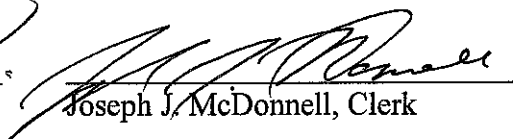
AYES: Stearns, Moslander, Keilman, Franklin-Allen, Myers, Washington  
NAYES: None  
ABSENT: Hullinger

Motion carried 6-0

Ms. Stearns declared the meeting adjourned at 5:57 p.m.



Deborah A. Stearns, President



Joseph J. McDonnell, Clerk