

BREMEN TOWNSHIP TRUSTEES OF SCHOOLS
REGULAR QUARTERLY MEETING

April 1, 2019

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 April 1, 2019 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 5:30 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
Nancy Hullinger	Member
Darlene Washington	Member
Joseph J. McDonnell	Treasurer and Ex-Officio Clerk

Absent: Ms. Alesia Franklin-Allen, Ms. Natalie Myers

4. Approval of Minutes

Ms. Moslander made a motion to approve the minutes of January 7, 2019 – Regular Quarterly Meeting, seconded by Ms. Keilman. Members voted as follows:

AYES: Stearns, Moslander, Keilman, Hullinger, Washington

NAYES: None

ABSENT: Franklin-Allen, 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. Cancellation of Surety Bond #LSM094533 for School District 143

Ms. Keilman made a motion to cancel Surety Bond #LSM094533 for School District #143, seconded by Ms. Washington. Members voted as follows:

AYES: Stearns, Moslander, Keilman, Hullinger, Washington

NAYES: None

ABSENT: Franklin-Allen, Myers

Motion carried 5-0

7. Approval of Surety Bond #LSM1232432 for School District 228

Ms. Hullinger made a motion to approve Surety Bond #LSM1232432 for School District #228, seconded by Ms. Keilman. Members voted as follows:

AYES: Stearns, Moslander, Keilman, Hullinger, Washington

NAYES: None

ABSENT: Franklin-Allen, Myers

Motion carried 5-0

8. Approval of Employment Contract with Joseph J. McDonnell to Act as Bremen Township School Treasurer for the Upcoming Two-Year Period Beginning July 1, 2019 and Ending June 30, 2021

Ms. Hullinger made a motion to approve the employment contract with Joseph J. McDonnell to act as Bremen Township School Treasurer for the upcoming two-year period beginning July 1, 2019 and ending June 30, 2021, seconded by Ms. Keilman. Members voted as follows:

AYES: Stearns, Moslander, Keilman, Hullinger, Washington

NAYES: None

ABSENT: Franklin-Allen, Myers

Motion carried 5-0

9. Approval of Treasurer's General Surety Bond for the Upcoming Two-Year Period Beginning July 1, 2019 and Ending June 30, 2021

Ms. Stearns made a motion to approve the Treasurer's General Surety Bond for the upcoming two-year period beginning July 1, 2019 and ending June 30, 2021, seconded by Ms. Washington. Members voted as follows:

AYES: Stearns, Moslander, Keilman, Hullinger, Washington

NAYES: None

ABSENT: Franklin-Allen, Myers

Motion carried 5-0

10. Approval of Surety Bonds for all School Districts Issuing Bonds During Fiscal Year Ending June 30, 2020 and Delegation to the Bremen Township School Treasurer to Obtain Those Surety Bonds

Ms. Moslander made a motion to approve the surety bonds for all Bremen Township School Districts issuing bonds during fiscal year ending June 30, 2020 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, Hullinger, Washington

NAYES: None

ABSENT: Franklin-Allen, Myers

Motion carried 5-0

Ms. Franklin-Allen arrived at 5:37 p.m.

11. 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, 2018 thru February 28, 2019. Mr. McDonnell also presented to the Board for approval the Treasurer's Office Statement of Expenditures for the periods ending December 31, 2018 thru February 28, 2019.

Mr. McDonnell reviewed the cash balances and noted the normal spend down of balances, until the first installment of property tax collections begin in late March and early April. Mr. McDonnell reviewed the investment details of the pooled funds and explained the various types of investments. Mr. McDonnell stated that we continue to see an increase in short-term market rates and discussed actions taken by the Federal Reserve Bank and the recent increases to Fed Funds rate. Interest earnings continue to be higher than previous fiscal years, due to higher cash balances and increased short-term interest rates. However, anticipated lower fund balances, as construction projects near completion, could reduce overall interest earnings in the upcoming fiscal year. There is also concern that the FOMC may be holding short-term interest rates constant throughout 2019.

Mr. McDonnell also discussed the Statement of Expenditures as presented, and that expenditures are within budget as of February 28, 2019.

Mr. McDonnell reviewed the Treasurer's Office Expense allocation for the 2018/2019

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

Under other items, Mr. McDonnell noted that the Statement of Economic Interests forms are due by May 1, 2019. If any of the Trustees are running for re-election for their respective School Board, they need to complete a separate Statement of Economic Interests form for both, as a candidate for School Board election and as a current Trustee.

Ms. Hullinger made a motion to approve the Treasurer's report as presented, seconded by Ms. Keilman. Members voted as follows:

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

NAYES: None

ABSENT: Myers

Motion carried 6-0

12. Examination of the Books and Records for the Fiscal Year Ended June 30, 2018 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, 2018. Mr. McDonnell stated that there were no audit findings during the year and that the auditors issued an unqualified opinion on the financial statements.

Ms. Moslander made a motion to approve the examination of the books and records of the Township School Treasurer's Office for the Fiscal Year Ended June 30, 2018 and acceptance of the annual audit as prepared by the auditing firm of Mathieson, Moyski, Austin & Co., LLP, seconded by Ms. Keilman. Members voted as follows:

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

NAYES: None

ABSENT: Myers

Motion carried 6-0

13. Notice from Auditing Firm of Mathieson, Moyski, Austin & Co., LLP that Fiscal Year Ending June 30, 2019 will be the Final Year of Engagement

Mr. McDonnell stated that he received notice from the auditing firm of Mathieson, Moyski, Austin & Co., LLP that they are no longer going to audit school districts, and that fiscal year ending June 30, 2019 will be the last year of their engagement. The auditing firm also has audit engagements with School Districts 145, 160 and 228. Mr. McDonnell has been in contact with these respective School District Business Managers and we will be looking into our options.

14. Approval of Commercial Insurance Proposal from Lucas Insurance Service Group, Inc.

Mr. McDonnell presented to the Board for approval the Commercial Insurance Proposal from Lucas Insurance Services Group, Inc. and mentioned that there was a slight increase of \$42 versus last year. Ms. Franklin-Allen made a motion to approve the Commercial Insurance Proposal from Lucas Insurance Services Group, Inc., seconded by Ms. Hullinger. Members voted as follows:

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

NAYES: None

ABSENT: Myers

Motion carried 6-0

15. Approval of 2019/2020 Preliminary Budget for Township School Treasurer's Office

Mr. McDonnell presented to the Board for approval the 2019/2020 Preliminary Budget for the Township School Treasurer's Office. Mr. McDonnell explained the overall budget process and discussed several line items that increased or decreased versus the projected actual expenditures for 2018/2019.

Ms. Franklin-Allen made a motion to approve the 2019/2020 Preliminary Budget for the Township School Treasurer's Office, seconded by Ms. Keilman. Members voted as follows:

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

NAYES: None

ABSENT: Myers

Motion carried 6-0

16. New Business – Board Member Comments

Ms. Stearns mentioned that the next Regular Quarterly Meeting is scheduled for Monday, July 1, 2019 and noted the remaining 2019/2020 meeting schedule: Monday, October 7, 2019; Monday, January 6, 2020; Monday, April 6, 2020.

17. Adjournment

There being no further business before the Board, a motion to adjourn was made by Ms. Moslander, 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 6:18 p.m.

Emi M. Moslander
~~Deborah A. Stearns, President~~
Tina M. Moslander

Joseph J. McDonnell
Joseph J. McDonnell, Clerk