

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

**January 4, 2021**

**5:50 P.M.**

A Regular Quarterly Meeting of the Trustees of Schools, Township 36 North, Range 13 East, Cook County, Illinois was held at 5:50 p.m. on January 4, 2021 via Zoom Meeting Video Conference Call, in compliance with public gathering limitations and social distancing guidelines set forth in gubernatorial executive order 2020-10.

**1. Call Meeting to Order**

Ms. Moslander called the meeting to order at 5:50 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
Nancy Hullinger	Member
Michael T. Humphrey	Member
Kathy Taylor	Member
Darlene Washington	Member
Joseph J. McDonnell	Treasurer and Ex-Officio Clerk

Absent: None

**4. Approval of Minutes**

Ms. Keilman made a motion to approve the minutes of October 5, 2020 – Regular Quarterly Meeting, seconded by Ms. Washington. Members voted as follows:

AYES: Moslander, Keilman, Gleason, Hullinger, Humphrey, Washington  
ABSTAIN: Taylor  
NAYES: None  
ABSENT: None

Motion carried 6-0

Ms. Gleason made a motion to approve the minutes of October 5, 2020 – Executive Session Meeting, seconded by Ms. Keilman. Members voted as follows:

AYES: Moslander, Keilman, Gleason, Hullinger, Humphrey, Washington

ABSTAIN: Taylor

NAYES: None

ABSENT: None

Motion carried 6-0

## **5. Recognition of Public**

Ms. Moslander asked if there were any members of the public that would like to address the Board. After receiving no response, Ms. Moslander proceeded with the agenda.

## **6. Approval of Surety Bond #LSM1418578 for School District #142**

Ms. Taylor made a motion to approve Surety Bond #LSM1418578 for School District #142, seconded by Ms. Hullinger. Members voted as follows:

AYES: Moslander, Keilman, Gleason, Hullinger, Humphrey, Taylor, Washington

ABSTAIN: None

NAYES: None

ABSENT: None

Motion carried 7-0

## **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 September 30, 2020 thru November 30, 2020. Mr. McDonnell also presented to the Board for approval the Treasurer's Office Statement of Expenditures for the periods ending September 30, 2020 thru November 30, 2020.

Mr. McDonnell reviewed the cash balances for each month and mentioned the changes in balances primarily due to property tax receipts in September and October. Mr. McDonnell mentioned that the majority of funds continue to be held in short-term investments, primarily due to current market rate conditions and the impact of the COVID-19 pandemic on the economy and near zero percent short-term interest rates.

Mr. McDonnell reviewed the investment details of the pooled funds and explained the various types of investments. Mr. McDonnell stated that he anticipates interest earnings on the pooled funds to decrease significantly, as market rates decline in response to actions taken by the Fed. Currently, the pooled funds have performed well in comparison to other indices, as represented in the monthly average yield graph presented to the Board.

Mr. McDonnell also discussed the Statement of Expenditures as presented for the periods ending September 30, 2020 thru November 30, 2020. Mr. McDonnell stated that expenditures were under budget as of the end of November.

Mr. McDonnell reviewed the Social Security and IRS pension plan changes for the upcoming calendar year 2021. Mr. McDonnell also mentioned the IRS business standard mileage rate change for the upcoming calendar year 2021.

Mr. McDonnell stated that he received the actual health care benefit costs for the upcoming calendar year 2021. The projected health care costs were below budget by just under \$6,500. Actual health insurance rates increased by 8.65%.

Mr. McDonnell mentioned that the annual Statement of Economic Interest filings are due May 1, 2021. Trustees need to make sure that both Trustees of Schools and their respective School Board Member positions are included on the Statement of Economic Interests form.

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

AYES: Moslander, Keilman, Gleason, Hullinger, Humphrey, Taylor, Washington

ABSTAIN: None

NAYES: None

ABSENT: None

Motion carried 7-0

## **8. Annual Investment Report Presentation**

Mr. McDonnell stated that the Annual Investment Report for the fiscal year ended June 30, 2020 has not been completed. However, Mr. McDonnell highlighted several areas within the report, including graphs on interest earnings, return on investment, recent Federal Reserve actions and Fed Funds rates, current investment portfolio strategy and historical trend analysis. Mr. McDonnell stated that the completed Annual Investment Report will be available on our website, as soon as it is available.

## **9. Old Business**

Mr. McDonnell updated the Board on the search to fill the Treasurer position effective July 1, 2021. Mr. McDonnell stated that interviews will occur within the next couple weeks and that he will contact the Interview Committee to determine available interview dates.

## **10. New Business**

Ms. Moslander noted the remaining 2020/2021 Trustee Board Meeting Schedule and the upcoming 2021/2022 Trustee Board Meeting Schedule.

## **11. Adjournment**

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

AYES: Moslander, Keilman, Gleason, Hullinger, Humphrey, Taylor, Washington

ABSTAIN: None

NAYES: None

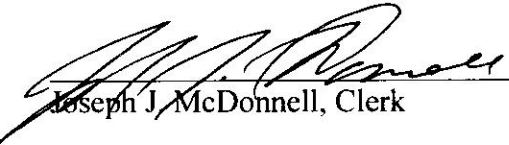
ABSENT: None

Motion carried 7-0

Ms. Moslander declared the meeting adjourned at 6:30 p.m.



Tina M. Moslander, President



Joseph J. McDonnell, Clerk