

BREMEN TOWNSHIP TRUSTEES OF SCHOOLS
REGULAR QUARTERLY MEETING

July 7, 2014

5:41 P.M.

A Regular Quarterly Meeting of the Trustees of Schools, Township 36 North, Range 13 East, Cook County, Illinois was held at 5:41 p.m. on July 7, 2014 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 5:41 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
J. Kay Giles	Vice President and Member
Joanne Keilman	Secretary and Member
Michael T. Duggan	Member
Kathy Novak	Member
Joseph J. McDonnell	Treasurer and Ex-Officio Clerk

Absent: Ms. Dionne Freeman-Cooper, Mr. Jason Hedke, Ms. Julienne W. Mallory,
Ms. Tina Moslander

4. Approval of Minutes

Ms. Giles made a motion to approve the minutes of April 7, 2014 – Regular Quarterly Meeting and April 7, 2014 – Executive Session – Confidential Meeting, seconded by Ms. Novak. Members voted as follows:

AYES: Stearns, Giles, Keilman, Duggan, Novak

NAYES: None

ABSENT: Freeman-Cooper, Hedke, Mallory, Moslander

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 Surety Bond #LSM0581865 for School District #143 ½

Mr. Duggan made a motion to approve Surety Bond #LSM0581865 for School District #143 ½, seconded by Ms. Giles. Members voted as follows:

AYES: Stearns, Giles, Keilman, Duggan, Novak

NAYES: None

ABSENT: Freeman-Cooper, Hedke, Mallory, Moslander

Motion carried 5-0

7. Approval of Surety Bond #LSM0586884 for School District #145

Mr. Duggan made a motion to approve Surety Bond #LSM0586884 for School District #145, seconded by Ms. Novak. Members voted as follows:

AYES: Stearns, Giles, Keilman, Duggan, Novak

NAYES: None

ABSENT: Freeman-Cooper, Hedke, Mallory, Moslander

Motion carried 5-0

8. Approval of Surety Bond #LSM0588663 for School District #144

Ms. Giles made a motion to approve Surety Bond #LSM0588663 for School District #144, seconded by Mr. Duggan. Members voted as follows:

AYES: Stearns, Giles, Keilman, Duggan, Novak

NAYES: None

ABSENT: Freeman-Cooper, Hedke, Mallory, Moslander

Motion carried 5-0

9. Approval of Treasurer's General Surety Bond #0021611 in the amount of \$10,000,000 for Fiscal Year 2014/2015

Ms. Giles made a motion to approve the Treasurer's General Surety Bond #0021611 in the amount of \$10,000,000 for Fiscal Year 2014/2015, seconded by Mr. Duggan. Members voted as follows:

AYES: Stearns, Giles, Keilman, Duggan, Novak

NAYES: None

ABSENT: Freeman-Cooper, Hedke, Mallory, Moslander

Motion carried 5-0

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 March 31, 2014 thru May 31, 2014. Mr. McDonnell also presented to the Board for approval the Treasurers' Office Statement of Expenditures for the periods ending March 31, 2014 thru May 31, 2014 and June 30, 2014 – Preliminary.

Mr. McDonnell explained the various cash balance levels over the past months presented, noting the decreases in cash balances due to the absence of Spring property tax receipts. Mr. McDonnell mentioned that interest rates are still at historical low levels, with short term rates near zero. Mr. McDonnell also discussed the Statement of Expenditures as presented and noted the preliminary June 30, 2014 actual expenditures are below budget for 2013/2014.

Under other items, Mr. McDonnell discussed the Allocation of Interest Earnings for July 1, 2013 thru December 31, 2013. Mr. McDonnell mentioned that he checked with other School Treasurers' regarding whether their Board of Trustees had a written procedure in the event of incapacity of the School Treasurer. Mr. McDonnell noted that no other School Treasurer had such a policy or procedure. Mr. McDonnell also checked with the Board attorney, Mr. John Murphey, and he mentioned that practically would prevail, and agreed that the Board would most likely have to call an emergency meeting to appoint an interim or replacement Treasurer. The Board agreed that no further action should be taken regarding this situation. Mr. McDonnell finally mentioned that this office, and all School Districts, received a Freedom of Information Act from "openthebooks.org" requesting detailed vendor information from 2008 thru 2013. The Treasurer's Office was instrumental in assisting each of the School Districts with providing the data for this request.

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

AYES: Stearns, Giles, Keilman, Duggan, Novak

NAYES: None

ABSENT: Freeman-Cooper, Hedke, Mallory, Moslander

Motion carried 5-0

11. New Business – Board Member Comments

There were no comments from the Board members.

12. Adjournment

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

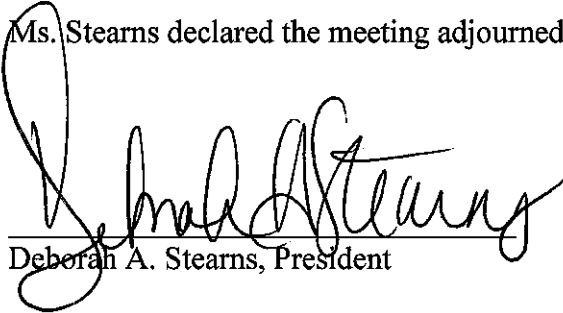
AYES: Stearns, Giles, Keilman, Duggan, Novak

NAYES: None

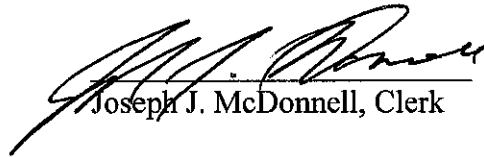
ABSENT: Freeman-Cooper, Hedke, Mallory, Moslander

Motion carried 5-0

Ms. Stearns declared the meeting adjourned at 6:05 p.m.



Deborah A. Stearns, President



Joseph J. McDonnell, Clerk