

BREMEN TOWNSHIP TRUSTEES OF SCHOOLS
REGULAR QUARTERLY MEETING

January 5, 2015

5:35 P.M.

A Regular Quarterly Meeting of the Trustees of Schools, Township 36 North, Range 13 East, Cook County, Illinois was held at 5:35 p.m. on January 5, 2015 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 5:35 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
Dionne Freeman-Cooper	Member
Joseph J. McDonnell	Treasurer and Ex-Officio Clerk

Absent: Mr. Jason Hedke, Ms. Julienne W. Mallory, Ms. Tina Moslander, Ms. Kathy Novak

4. Approval of Minutes

Ms. Keilman made a motion to approve the minutes of October 6, 2014 – Regular Quarterly Meeting, seconded by Ms. Giles. Members voted as follows:

AYES: Stearns, Giles, Keilman, Duggan, Freeman-Cooper

NAYES: None

ABSENT: Hedke, Mallory, Moslander, Novak

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. Notice of Treasurer Contract Expiration on June 30, 2015

Mr. McDonnell stated that, per his contract, the Treasurer is to notify the Trustees at the January 2015 meeting of the upcoming expiration of his contract on June 30, 2015. Ms. Stearns mentioned that the Board previously put together a committee to review the contract and make recommendations to the Board. It was determined that the committee will consist of Ms. Stearns, Ms. Giles, Mr. Duggan and Ms. Freeman-Cooper. The committee will meet on January 14, 2015 at 3:45 p.m. Ms. Stearns will notify the committee of the location and asked Mr. McDonnell to provide them with copies of the current contract.

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, 2014 thru November 30, 2014. Mr. McDonnell also presented to the Board for approval the Treasurers' Office Statement of Expenditures for the periods ending September 30, 2014 thru November 30, 2014.

Mr. McDonnell explained the various cash balance levels over the past months presented and noted that minimal tax collections are received during the periods presented, and with the school year beginning in September, cash balances start to decrease during these periods. Mr. McDonnell mentioned that interest rates are still at historical low levels, with short term rates near zero, however, the pooled funds continue to outperform the several indices used to compare performance. Mr. McDonnell also discussed the Statement of Expenditures as presented and noted that expenditures should be below budget for 2014/2015.

Under other items, Mr. McDonnell discussed favorable cost changes related to health insurance costs for 2015. The office currently has two employees, plus their two spouses, who are all covered under Medicare. Since the current group health insurance plan no longer provides a premium discount for Medicare primary coverage, it was beneficial to remove these employees from the group plan and provide a Medicare Supplemental plan instead. Cost savings for the remainder of 2014/2015 (January thru June 2015) are approximately \$28,500 and the annual cost savings for 2015 are approximately \$57,000. Ms. Stearns asked how the various costs will be paid. Mr. McDonnell stated that the individuals will be reimbursed for the Medicare insurance costs they pay personally, and the Medicare Supplemental plan will be directly billed to and paid by the office. These employees will also remain on the group dental insurance plan, which is paid directly by the office. Ms. Keilman asked if the coverage is comparable to the current group health insurance plan. Mr. McDonnell stated that the combination of the Medicare and Medicare Supplemental plan provides better coverage than the current group health insurance plan.

Mr. McDonnell also mentioned that he received an email from Mr. George Gross, requesting information about the outcome of two previous agenda items related to the payment of

certain legal fees associated with the Bertrand lawsuit. Mr. Gross wanted to know if the Board had approved the payment of these legal fees and how each member voted. Mr. McDonnell responded to Mr. Gross, stating that those agenda items were deferred until further notification by the Board Attorney, and were subsequently removed from the agenda, per notification by the Board Attorney. Mr. McDonnell also responded that the Board has not taken any further action regarding these agenda items.

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, Freeman-Cooper

NAYES: None

ABSENT: Hedke, Mallory, Moslander, Novak

Motion carried 5-0

8. Cancellation of Working Cash Surety Bond #0021904 for School District #228

Mr. Duggan made a motion to cancel the Working Cash Surety Bond #0021904 for School District #228, seconded by Ms. Giles. Members voted as follows:

AYES: Stearns, Giles, Keilman, Duggan, Freeman-Cooper

NAYES: None

ABSENT: Hedke, Mallory, Moslander, Novak

Motion carried 5-0

9. Annual Investment Report Presentation

Mr. McDonnell presented the Annual Investment Report for the fiscal year ended June 30, 2014. Mr. McDonnell reviewed the various pages of the report and highlighted several sections.

10. New Business – Board Member Comments

Ms. Keilman asked if there were any School Board members up for election this April. Discussion took place over who was up for election and whether they are running again. There were no further comments from the Board members.

11. Adjournment

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

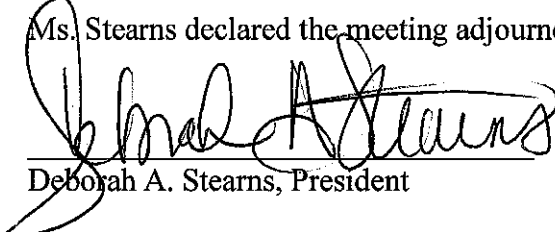
AYES: Stearns, Giles, Keilman, Duggan, Freeman-Cooper

NAYES: None

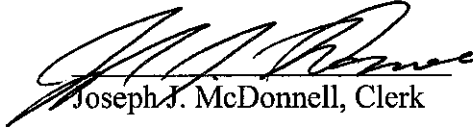
ABSENT: Hedke, Mallory, Moslander, Novak

Motion carried 5-0

Ms. Stearns declared the meeting adjourned at 6:07 p.m.



Deborah A. Stearns, President



Joseph J. McDonnell, Clerk