

BREMEN TOWNSHIP TRUSTEES OF SCHOOLS
REGULAR QUARTERLY MEETING

October 5, 2015

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 October 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 5:30 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
J. Kay Giles	Vice President and Member
Joanne Keilman	Secretary and Member
Gregory Jackson	Member
Tina M. Moslander	Member
Kathy Novak	Member
Joseph J. McDonnell	Treasurer and Ex-Officio Clerk

Absent: Ms. Nancy Hullinger

4. Approval of Minutes

Ms. Giles made a motion to approve the minutes of July 6, 2015 – Regular Quarterly Meeting, seconded by Ms. Moslander. Members voted as follows:

AYES: Stearns, Giles, Keilman, Jackson, Moslander, Novak

NAYES: None

ABSENT: Hullinger

Motion carried 6-0

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 Intergovernmental Agreement with Midlothian Park District

Mr. McDonnell explained the services provided to the Midlothian Park District and fee schedule included in the agreement. Ms. Giles made a motion to approve the Intergovernmental Agreement with Midlothian Park District for the year 2016, seconded by Ms. Novak. Members voted as follows:

AYES: Stearns, Giles, Keilman, Jackson, Moslander, Novak

NAYES: None

ABSENT: Hullinger

Motion carried 6-0

7. Cancellation of Surety Bond #LSM0668550 for School District #145

Ms. Keilman a motion to cancel Surety Bond #LSM0668550 for School District #145, seconded by Dr. Jackson. Members voted as follows:

AYES: Stearns, Giles, Keilman, Jackson, Moslander, Novak

NAYES: None

ABSENT: Hullinger

Motion carried 6-0

8. 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 June 30, 2015 – Preliminary, July 31, 2015 and August 31, 2015. Mr. McDonnell also presented to the Board for approval the Treasurers' Office Statement of Expenditures for the periods ending July 31, 2015 and August 31, 2015.

Mr. McDonnell explained the various cash balance levels over the past months presented and noted that the Fall property tax collections started to come in during the end of July and throughout August. Mr. McDonnell mentioned that interest rates remain at historical low levels, with short term rates near zero. However, Mr. McDonnell stated that interest rates in the mid-term range, around the 3 year period on the yield curve, have increased slightly, as the market expectation is that the Federal Reserve would be raising interest rates in the near term. Currently, market expectation is that the Fed may raise interest rates in December 2015.

Mr. McDonnell also discussed the Statement of Expenditures as presented and noted that the Preliminary Budget is included. The statement reflects that we are where we should be, for

the first two months of the fiscal year, and that it is too early to notice any significant variances from the preliminary budget.

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

AYES: Stearns, Giles, Keilman, Jackson, Moslander, Novak

NAYES: None

ABSENT: Hullinger

Motion carried 6-0

9. Approval of 2015-2016 Final Budget for Township School Treasurer's Office

Mr. McDonnell presented to the Board for approval the 2015-2016 Final Budget. Mr. McDonnell explained the various changes made to the Preliminary Budget, which was approved by the Board at the April 2015 meeting. Dr. Jackson made a motion to accept the 2015-2016 Final Budget for the Township School Treasurer's Office, seconded by Ms. Giles. Members voted as follows:

AYES: Stearns, Giles, Keilman, Jackson, Moslander, Novak

NAYES: None

ABSENT: Hullinger

Motion carried 6-0

10. New Business – Board Member Comments

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 Ms. Novak. Members voted as follows:

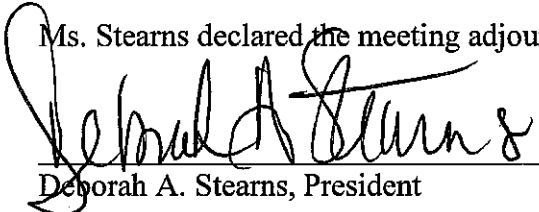
AYES: Stearns, Giles, Keilman, Jackson, Moslander, Novak

NAYES: None

ABSENT: Hullinger

Motion carried 6-0

Ms. Stearns declared the meeting adjourned at 5:50 p.m.


Deborah A. Stearns, President


Joseph J. McDonnell, Clerk