

PUBLIC NOTICE

A SCHEDULED MEETING OF THE BOARD OF TOWNSHIP SCHOOL TRUSTEES
WILL BE HELD ON MONDAY, **JULY 1, 2019**

AT
THE BOARD OFFICE,
5920 WEST 79TH STREET, BURBANK, IL 60459, - 6:00 P.M.

AGENDA

SCHEDULED QUARTERLY MEETING
BOARD OF TRUSTEES, STICKNEY TOWNSHIP SCHOOLS
JULY 1, 2019

1. Approval of Minutes of Scheduled Meeting, **APRIL 8, 2019**
2. Citizens comments
3. Approval of Financial Report with Expenditures for the period
4. Correspondence
5. Approval of Current Depositories
6. Treasurer's Report
Approve 2019/2020 Budget
7. Attorney's Report

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**MINUTES OF THE SCHEDULED QUARTERLY MEETING OF THE
BOARD OF SCHOOL TRUSTEES, TOWNSHIP 38 NORTH, RANGE 13 EAST,
HELD ON JULY 1, 2019
AT THE BOARD OFFICE, 5920 WEST 79TH STREET,
BURBANK, ILLINOIS 60459**

Meeting called to Order

Trustee Sandy Paluch called the meeting to Order at 6:07 p.m.

Upon roll call by the Clerk, the following members were found to be present:

Present: Sandy Paluch, Tony Guleiva, and Attorney Richard Chisholm.

Also, Present: Dean Viverito, School Treasurer & Clerk ex-Officio.

Minutes

After the minutes were reviewed of the meeting held on April 8, 2019, it was moved by Sandy Paluch, seconded by Tony Guleiva to accept the minutes as read and place them on file.

Roll Call

Ayes: -2-
Nays: -0-

Financial Report

Trustees reviewed the three-monthly reports for the last quarter listing all invoices approved for payment, interest received during the year for schools and taxes received for the schools.

The Trustees asked the Treasurer various questions about the financial reports related to various expenses, which the Treasurer went on to explain.

Being there was no other business it was moved by Tony Guleiva, seconded by Sandy Paluch to approve the Finance Report.

Roll Call

Ayes: -2-
Nays: -0-

Current Depositories

No Changes

Treasurer's Report

The Treasurer stated that the School Business Managers as well as the Superintendents had asked that the Treasurer's Office begin periodic billings for the office costs of the Treasurer's Office. They also requested that gross interest amounts be sent to the schools to create a more transparent cost structure of the School Treasurer's Office. As we all recognize this has been coming for some time and we're waiting the installation of our new auditors as well as our new financial software to proceed with some modifications on the methodology used to pass the cost of the office to the schools.

The Treasurer stated that passing a budget was the first step in modernizing the billing arrangement with the schools. We will begin to bill the schools with quarterly invoices the annual budgeted cost of the office, to be adjusted at last billing to coincide with actual costs incurred.

He went on to explain that we would continue as was past practice to allocate costs of the office to the schools following the prescribed statutory method based on direct revenues percentages collected by the office for the schools.

The Treasurer asked the board to approve the budget for the 2019/2020 school year for a total amount of \$790,544.00. He explained that this amount includes all the pass thru expenses the office pays for the schools such as auditor fees, financial software costs, bonding and insurance, and many other expenses that would otherwise be paid directly by the schools.

It was moved by Sandy Paluch, seconded by Tony Guleiva to approve the budget for the Treasurer's Office.

Roll Call

Ayes: -2-
Nays: -0-

Attorney Report

No items this meeting from the Attorney.

Adjournment

Being there was no other new business it was moved by Tony Guleiva, seconded by Sandy Paluch to adjourn the meeting at 6:48 pm.



President



Trustee



Trustee



Treasurer

July 1, 2019 -Meeting Minutes