

**MINUTES OF THE SCHEDULED QUARTERLY MEETING OF THE
BOARD OF SCHOOL TRUSTEES, TOWNSHIP 38 NORTH, RANGE 13 EAST,
HELD ON JULY 12, 2022
AT THE BOARD OFFICE, 5920 WEST 79TH STREET,
BURBANK, ILLINOIS 60459**

Meeting called to Order.

Trustee Tony Guleiva called the meeting to Order at 6:15 p.m.

Upon roll call by the Clerk, the following members were:

Present: Sandy Paluch and Tony Guleiva.

Also, Present: Dean Viverito, School Treasurer & Clerk ex-
Officio, Attorney Richard Chisholm and a Public
Citizen.

Minutes

Minutes were reviewed of the meeting held on April 4, 2022, it was moved by Sandy Paluch and seconded 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 quarters 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 audit for the Treasurer's Office was completed after extensive effort on both the audit staff as well as the Treasurer and office staff. The additional work resulted in an addition charge of \$11,000.00 dollars to the RSM US LLP, CPA's which included all the work required to meet the new GASB #84 pronouncement by the Governmental Accounting Standards Board. There was additional time and effort that both the Treasurer, staff of the office and our auditors, as this pronouncement had not been anticipated.

The Treasurer said he attended a meeting with the Cook County School Treasurers and all the treasurers were experiencing issues with GASB 84. He said many of the offices that were choosing to comply with the new pronouncement were all facing similar issues, although it appeared as of late that many of the offices were holding off till next year to complete this cumbersome task. He was happy that this office was able to comply this year with the pronouncement.

The Treasurer asked for the Trustees to approve the new budget for the Treasurer's Office for the school year 22/23. This budget is 6.3% higher than the previous year's budget. The budget includes an increase for cost of living raise of 6% and step increases for the two newest employees as well as increases of 5.45 % for Health Insurance benefit, financial software upgrades anticipated at 10%, rent 5% and other ancillary increases. He did not anticipate that the office would spend all the funds budgeted. He said social security already announced a 5.75 % increase and CPI is on a path to exceed 9% if inflation continues to increase.

It was moved by Sandra Paluch, seconded by Tony Guleiva to approve the Treasurer's Budget for 2023 school year.

Roll Call

Ayes: -2-
Nays: -0-

Attorney Report

Mr. Chisholm prepared the lease for the new five-year period which was an addendum to the prior lease. The current year lease would increase five percent, and future increases would be between 3 % as a minimum, and a 5% cap not to exceed-up to the CPI for that year. The lease is with AIM Partners.

It was moved by Sandra Paluch, seconded by Tony Guleiva to approve the Treasurer's Office Lease with AIM Partners.

Roll Call

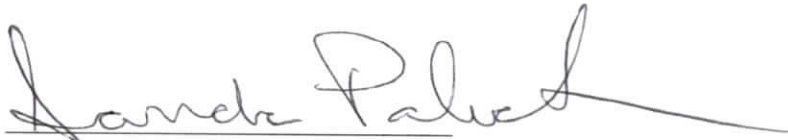
Ayes: -2-
Nays: -0-

Adjournment

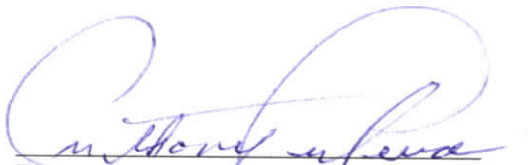
Being there was no other new business it was moved by Sandy Paluch, seconded by Tony Guleiva to adjourn the meeting at 6:39 pm.

Roll Call

Ayes: -2-
Nays: -0-




President



Trustee

Trustee



Treasurer

July 12, 2022 -Meeting Minutes