

111 001

**MINUTES OF THE SCHEDULED QUARTERLY MEETING OF THE  
BOARD OF SCHOOL TRUSTEES, TOWNSHIP 38 NORTH, RANGE 13 EAST,  
HELD ON JANUARY 10, 2023  
AT THE BOARD OFFICE, 5920 WEST 79<sup>TH</sup> STREET,  
BURBANK, ILLINOIS 60459**

Meeting called to Order.

Trustee Sandy Paluch called the meeting to Order at 6:24 p.m.

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

Present: Sandy Paluch and Tony Guleiva, Linda Sliwoski  
was available by telephone should her consultation  
be necessary.

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 October 5, 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.

As is customary the Treasurer went through the three months highlighting the interest earned, school billings, beginning and ending cash balances as well as expenses.

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 Sandy Paluch, seconded by Tony Guleiva to approve the Finance Report.

## Roll Call

Ayes:	-2-
Nays:	-0-

## Current Depositories-No Changes

## Treasurer's Report

The Treasurer stated that taxes were coming in late as expected. He estimates that three school districts had received into the office approximately half of the expected taxes to come in for the second half of the year.

No real estate taxes had been received by December 1<sup>st</sup> of the year so it was important that the investments were kept on a short term otherwise the December bond payments that are sizable, would have not been able to be paid. Fortunately, this was not the case through careful planning and coordination with our school district.

The Treasurers' Association was aware of this trend and were able to plan to forego some interest earnings and keeping investments short term. The Treasurer said he has been consulting with the school business managers to coordinate their school payments, as to leave the necessary cash flow which has been achieved to date.

The Treasurer said that SD #110 had their audit complete. School District #111 was still in process with the Reavis audit later than Burbank School District audit. Our audit was always the last and he anticipated it would be complete by the time the next board meeting occurred, and at the very minimum our three school district audits would be completed. He said he was more concerned with the quality of the audit than the quickness of completion which many times was beyond the control of the Treasurer's Office.

#### Attorney Report

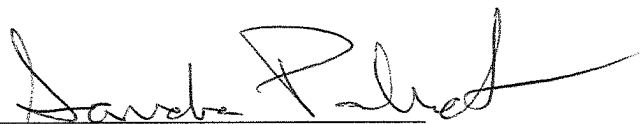
Mr. Chisholm related his observations further regarding the real estate tax distributions.

#### Adjournment

Being there was no other new business it was moved by Sandy Paluch, seconded by Tony Guleiva to adjourn the meeting at 6:44 pm.

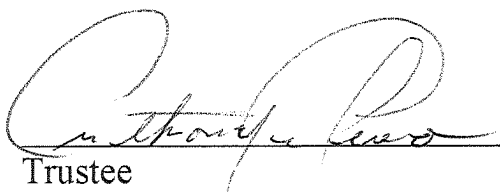
#### Roll Call

Ayes:	-2-
Nays:	-0-



\_\_\_\_\_  
President

\_\_\_\_\_  
Trustee



\_\_\_\_\_  
Trustee



\_\_\_\_\_  
Treasurer

January 10, 2023 -Meeting Minutes