



Bloomington
School District 13
164 Euclid Avenue
Bloomington, Illinois
60108-2604

John T. Reiniche
Director of Finance
630-671-5035


Janice Konchar
Administrative
Assistant/Bookkeeper
630-671-5031

Geri Zanoni
Payroll
630-671-5032

Fax
630-893-1818

E-mail
jreiniche@sd13.org

To: Board of Education
Dr. Jon Bartelt, Superintendent

From: Mr. John T. Reiniche, CSBO 

Re: Approval of School Treasurer and Treasurer's Bond

Date: May 10, 2019

Background:

At this time each year the Board of Education appoints a district treasurer. As part of this appointment, the District must also take the necessary steps to procure a treasurer's bond.

Situation:

The Section 8-1 of the Illinois School code (105 ILCS 5/18-1) requires the Board of Education to adopt a resolution appointing a school treasurer. In addition, the school code (105 ILCS 5/8-2) requires the school board to purchase a treasurer's bond (insurance) at 25% of our anticipated fund balances. This year, the Regional Office of Education is requiring different documentation for this process. For your convenience, I have attached the following documents that are now required by school code:

- Resolution appointing the school treasurer & approving the treasurer's bond
- Certificate of resolution
- ROE treasurer's bond calculation form

Recommendation:

That the Board of Education adopt a resolution appointing a school treasurer and approve the treasurer's bond for the fiscal year 2019-2020, presented as attached.

**RESOLUTION OF THE BOARD OF EDUCATION
APPOINTING THE SCHOOL TREASURER AND
APPROVING THE TREASURER'S BOND**

WHEREAS, Section 8-1 of the Illinois School Code authorizes and directs the Board of Education of Bloomingdale School District 13, DuPage County, Illinois, to appoint a qualified individual to serve as Treasurer of the School District; and

WHEREAS, Section 8-2 of the School Code authorizes and directs the Board of Education to approve and fix the bond for the Treasurer; and

WHEREAS, the Board of Education has requested that John Reiniche assume the office of Treasurer of the School District for the period from July 1, 2019 through June 30, 2020 and John Reiniche has agreed to serve in such capacity and to secure the required Treasurer's bond to act as Treasurer of the School District.

BE IT RESOLVED by the Board of Education of Bloomingdale School District 13, DuPage County, Illinois, as follows:

Section 1. That the Board of Education, as authorized by Section 8-1 of the Illinois School Code, appoints John Reiniche, Chief School Business Official, School Treasurer; such appointment to continue for a one-year term and to conclude June 30, 2020.

Section 2. That John Reiniche is hereby authorized and directed, in accordance with the provisions of Section 8-2 of the School Code to obtain a treasurer's bond and, as applicable, a special surety bond or bonds meeting the requirements of Section 19-6 of the School Code regarding the School District's outstanding bond issuance(s).

Section 3. That John Reiniche, and the President and Secretary of the Board of Education are hereby authorized and directed to execute all such standard form depository resolutions and

agreements with the School District's existing depositories as shall be necessary or appropriate to authorize and empower John Reiniche to carry out his duties pursuant to this appointment.

Section 4. That the Board of Education further authorizes John Reiniche to commence and undertake all necessary actions to assure a proper and timely transition of responsibilities of the office of School Treasurer and to perform such actions and exercise such authority necessary and appropriate to the responsibilities of such office.

Section 5. That all other resolutions or parts of resolutions in conflict herewith be and the same hereby are repealed and this Resolution shall be in full force and effect immediately and forthwith upon its passage.

AYES: _____

NAYS: _____

ABSENT: _____

Adopted May 20, 2019.

President

ATTEST:

Secretary

CERTIFICATION OF RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education (the "Board") of Bloomingdale School District 13, DuPage County, Illinois (the "District"), and as such official I am the keeper of the records and files of the Board of Education of the District.

I do further certify that the foregoing resolution was adopted by the Board on May 20, 2019

**RESOLUTION OF THE BOARD OF EDUCATION
APPOINTING THE SCHOOL TREASURER AND APPROVING
THE TREASURER'S BOND**

I do further certify that the deliberations of said Board of Education on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all news media requesting such notice, that said meeting was called and held in substantial compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and the School Code of the State of Illinois, as amended, and that the Board of Education has complied with all of the provisions of said Act and said Code and with all or the procedural rules of the Board of Education in the adoption of the resolution.

IN WITNESS WHEREOF, I have hereunto affixed my official signature this 20th day of May 2019.

Secretary, Board of Education

(SEAL)

DuPage Regional Office of Education

Treasurer Bond Calculation Form

Date:

District Name:
Address

Treasurer's Name:

Treasurer's date of election or appointment
Treasurer's date of expiration (if applicable)

School Treasurer's Bond (105 ILCS 5/8-2)

| | | |
|--|--|--------------------------------------|
| Projected Highest Fund Balance: | <input type="text" value="\$ 20,000,000.00"/> | Enter highest projected fund balance |
| Mulipied by 25% | x <input type="text" value="25%"/> | |
| Anticipated Surety Bond Issue Amount | = <input type="text" value="\$ 5,000,000.00"/> | |
| The amount of the Bond listed on State of Illinois School Treasurer's Bond - Surety Bond Form. | <input type="text" value="\$ 6,000,000.00"/> | Enter treasurer's surety bond amount |
| | <input type="text" value="\$ 1,000,000.00"/> | Properly Funded |

Surety Company: Liberty Mutual **Issuance Date:** 07/01/2018 **Expiration Date:** 06/30/2019

Treasurer's Bond For General Oligation Bond Issuance (105 ILCS 5/19-6 and 105 ILCS5/8-2)

| | | |
|--|-------------------------------------|----------------------------------|
| Anticipate Bond Proceeds: | <input type="text" value="\$ -"/> | Enter anticipated bond proceeds |
| Mulipied by 25% | x <input type="text" value="25%"/> | |
| Anticipated Special Surety Bond Amount | = <input type="text" value="\$ -"/> | |
| The amount of the Bond listed on State of Illinois School Treasurer's Bond Covering Special Bond Issue Form. | <input type="text" value="0"/> | Enter special surety bond amount |
| | <input type="text" value="\$0.00"/> | Properly Funded |

Surety Company: Liberty Mutual Ins. Co **Issuance Date:** 7/1/2019 **Expiration Date:** Until Canc

An original of the Bond must be on file in the Regional Superintendent's Office, as well as an original Rider when applicable.

We affirm that the above information is accurate and current.

 School Board President

 School Board Secretary

Return completed form by June 12th to:

DuPage Regional Office of Education
Diane Kucharczyk, Coordinator of Admin. Services
 421 N. County Farm Road
 Wheaton, IL 60187
 (630)407-5802