

SPEED S.E.J.A. #802
1125 Division Street
Chicago Heights, Illinois 60411-2491



Telephone: 708-481-6100
TDD: 708-481-6100
Fax: 708-481-5713

MEMORANDUM

TO: Al Travaglini, Margie Lenoir, Operating Committee
FROM: Kevin Slattery, Director of Business and Finance, CSBO *KS*
SUBJECT: Board Resolution for 1/19/2018-Transfers to Close Funds
DATE: 1/12/2018
CC:

I recommend the transfer of remaining funds to Education Fund 10 and subsequent closing of the following Funds: Operation and Maintenance Fund 20 (-\$1,786,089.56) Transportation Fund 40 (\$11,839.94), and Life Safety Fund 90 (\$263.59).

On July 21, 2016, the Governing Board approved the Education Fund 10 and Operations and Maintenance Fund 20 be combined, which follows best accounting practices for Illinois Special Education Joint Agreement Cooperatives.

Please note that by transferring any remaining funds to Education Fund 10 and closing the aforementioned Funds, there is no change to the Fund Balance.

**RESOLUTION OF THE OPERATING COMMITTEE OF SPEED S.E.J.A. #802
RECOMMENDING TO THE GOVERNING BOARD
TRANSFERS TO CLOSE FUNDS**

WHEREAS, pursuant to Article II.4.3 of the SPEED Articles of Agreement, the Operating Committee has the power and authority to develop and recommend to the Governing Board policies and regulations for the operation of SPEED; and

WHEREAS; on July 21, 2016, the Governing Board did approve the Operating Committee's recommendation that the Education Fund 10 and the Operations and Maintenance Fund 20 be combined; and

WHEREAS, it is consistent with law and best accounting practices for Illinois special education joint agreement cooperatives that all revenues and expenditures be accounted for in a single legal fund, the Educational Fund; and

WHEREAS, there are still moneys in the Operations and Maintenance Fund 20, the Transportation Fund 40, and the Life Safety Fund 90 of the Association;

NOW, THEREFORE, be it resolved by the Operating Committee of SPEED S.E.J.A. #802, Cook and Will Counties, Illinois, as follows:

Section 1. The recitals to this resolution are true and correct and are incorporated herein by this reference.

Section 2. It is recommended to the Governing Board that it approve the closing of the Operations and Maintenance Fund 20, the Transportation Fund 40, and the Life Safety Fund 90 of the Association.

Section 3. It is recommended to the Governing Board that it authorize the transfer of all moneys currently in those funds to the Educational Fund 10.

Section 4. This resolution shall be in full force and affect upon its adoption.

Member _____ moved and Member _____
seconded the motion that said Resolution as presented and read by title be adopted.

After a full and complete discussion thereof, the President directed the Secretary to call the roll for a vote upon the motion to adopt said Resolution.

Upon the roll being called, the following members voted AYE: _____

The following members voted NAY: _____

The following members were ABSENT: _____

Whereupon the President declared the motion carried and said Resolution adopted, and in open meeting approved and signed said Resolution and directed the Secretary to record the same in full in the records of the Operating Committee of SPEED S.E.J.A. #802, Cook and Will Counties, Illinois, which was done.

Other business not pertinent to the adoption of said Resolution was duly transacted at said meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned this ____ day of January, 2018.

By: _____
President, Operating Committee

Attest: _____
Secretary, Operating Committee

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF MINUTES AND RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Operating Committee of SPEED S.E.J.A. #802, Cook and Will Counties, Illinois (the "Committee"), and that as such official I am the keeper of the records and files of the Committee.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Committee held on the 19th day of January, 2018, insofar as same relates to the adoption of a resolution entitled:

**RESOLUTION OF THE OPERATING COMMITTEE OF SPEED S.E.J.A. #802
RECOMMENDING TO THE GOVERNING BOARD
TRANSFERS TO CLOSE FUNDS**

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Committee 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 an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Committee at least 48 hours in advance of the holding of said meeting, that said agenda contained a separate specific item concerning the proposed adoption of said resolution, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the School Code of the State of Illinois, as amended, and that the Committee has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Committee in the conduct of said meeting and in the adoption of said resolution.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 19th day of January, 2018.

Secretary, Operating Committee