



LINCOLNWOOD SCHOOL DISTRICT 74
BOARD OF EDUCATION
FINANCE COMMITTEE MEETING MINUTES
THURSDAY, APRIL 21, 2022 AT **6:30 PM**

BOARD OF EDUCATION
Kevin Daly, President
Elaina Geraghty, Vice President
John P. Vranas, Secretary
Myra A. Foutris
Jay Oleniczak
Rupal Shah Mandal
Peter D. Theodore

ADMINISTRATION
Dr. Kimberly A. Nasshan, Superintendent of Schools
Dr. David Russo, Assistant Superintendent for Curriculum and Instruction
Courtney Whited, Business Manager/CSBO

*Minutes of the Finance Committee Meeting of the Board of Education of Lincolnwood School District 74,
Cook County, Illinois, was held in the Marvin Garlich Administration Building
6950 N. East Prairie Road, Lincolnwood, Illinois 60712,
on Thursday, April 21, 2022*

1. CALL TO ORDER/ROLL CALL

Chair Theodore called the Finance Committee meeting to order at 6:31 p.m.

FINANCE COMMITTEE MEMBERS

Peter D. Theodore (BOE), Chair

Jay Oleniczak (BOE), Co-chair

John P. Vranas (BOE)

FINANCE COMMITTEE MEMBERS NOT PRESENT

Michael Bartholomew, Community Member

Reuben George, Community Member

Maja Kenjar, Community Member

Steven Pawlow, Community Member

ADMINISTRATORS/STAFF

Dr. Kimberly A. Nasshan, Superintendent of Schools

Dr. David L. Russo, Assistant Superintendent of Curriculum and Instruction

Courtney Whited, Business Manager/CSBO

2. AUDIENCE TO VISITORS

None

3. APPROVAL OF MINUTES

a. Finance Committee Meeting Minutes - **March 24, 2022**

A motion was made, seconded and passed to approve the minutes from the March 24, 2022 Finance Committee meeting.

4. FUND BALANCE REPORT

a. Fund Balance Report - **FEBRUARY 2022**

Courtney Whited, Business Manager/CSBO, provided the Fund Balance Report for February 2022. The District has not received its portion of the NEID TIF.

5. OLD BUSINESS

a. Workers' Compensation Insurance Coverage for FY23

Courtney summarized the process by which Illinois Public Risk Fund (IPRF) lowered their costs to the amount presented. Courtney will rescind the District's letter to IPRF.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to remain with IPRF for workers' compensation insurance during Fiscal Year 2023 at an estimated net cost of \$58,754; and directs the Administration to send a letter to IPRF to rescind the reservation of rights notice sent on March 25, 2022.

6. NEW BUSINESS

a. FY22 Amended Budget Process

Reasons for considering an FY22 amended budget were presented. The Committee inquired if an amended budget was required. The Committee did not see the reason for an amended budget unless the District was spending more than anticipated or was required by the District's Auditor.

b. GSF USA, Inc. Custodial Cleaning Services for 2022-23

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to accept or approve this Amendment from GSF USA, Inc. for Custodial Cleaning Services in the amount of \$449,798.71 from August 1, 2022 through July 31, 2023.

c. Frontline Absence and Substitute Management Software 3-Year Renewal (2022-2025)

Courtney explained the functionality of the software along with the cost increases. The Committee inquired if we can bundle other tools with Frontline to see if that offers cost savings.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to approve this purchase from Frontline for Absence and Substitute Management in the 3-year amount of \$12,770.32 providing service from July 2022 - June 2025.

d. Transportation Contract 2022-23 with First Student, Inc.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to accept this Amendment from First Student, Inc. for transportation services with a 7.0% rate increase on current rates effective August 1, 2022 through July 31, 2023.

7. District Finance Update

a. Prior Year Levy Adjustment Amount will be Included in the 2021 Property Tax Rate

b. PA102-0519 Property Tax Refund Recapture

The 427,000 figure previously presented has been reduced to approximately 300,000.

c. Residency Inquiries

Dr. David L. Russo, Assistant Superintendent of Curriculum and Instruction, reviewed the functionality of a program called Tracers used in District 73. The Committee directed the Administration to obtain a quote and contract to be vetted by legal counsel and brought to the Committee for consideration.

d. Resolution for Fund Transfer Discussion

Legal Counsel is drafting a Resolution for the planned transfer of \$65,000 in interest revenue from Fund 10/Educational to Fund 80/Tort. It will appear on May's Finance Committee agenda and, if approved, will go to the Board of Education meeting on June 1.

8. ADJOURNMENT

A motion was made, seconded and passed to adjourn the Finance Committee meeting.

The Finance Committee meeting was adjourned at 6:57 p.m.

The next Finance Committee meeting will be Thursday, May 19, 2022 at 6:30 p.m. The public is welcome.

Peter D. Theodore, Chair

Jay Oleniczak, Co-chair