



LINCOLNWOOD SCHOOL DISTRICT 74  
BOARD OF EDUCATION  
FINANCE COMMITTEE MEETING MINUTES  
THURSDAY, NOVEMBER 19, 2020 AT **6:30 PM**

BOARD OF EDUCATION  
Scott L. Anderson, *President*  
Kevin Daly, *Vice President*  
John P. Vranas, *Secretary*  
Jeffrey S. Evens  
Myra A. Foutris  
Elaina Geraghty  
Rupal Shah Mandal

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 Lincoln Hall Auditorium  
6855 North Crawford  
Lincolnwood, IL 60712,  
on Thursday, November 19, 2020.*

1. CALL TO ORDER/ROLL CALL

Chairman Daly called the Finance Committee meeting to order at 6:33 p.m.

FINANCE COMMITTEE MEMBERS

Kevin Daly (BOE), Chairman  
John P. Vranas (BOE)  
Mike Bartholomew, Community Member  
Steven Pawlow, Community Member  
Dr. Bharat K. Shah, Community Member  
Zade Tagani, 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  
Christopher Edman, Director of Technology

OTHERS PRESENT ZOOM OR IN PERSON:

Tammie Beckwith Schallmo, PMA Securities, LLC

2. AUDIENCE TO VISITORS

None

3. APPROVAL OF MINUTES

a. Finance Committee Meeting Minutes - **OCTOBER 22, 2020**

A motion was made, seconded and passed to approve the minutes from the October 22, 2020 Finance Committee meeting.

4. FUND BALANCE REPORT

a. Fund Balance Report - **SEPTEMBER 2020**

Courtney Whited, Business Manager/CSBO, presented the September 2020 Fund Balance Report.  
Courtney is continuing to monitor the tax collections.

5. OLD BUSINESS

a. NTDSE Molloy Renovations and Additions Project Funding

Courtney Whited, Business Manager/CSBO, introduced Tammie Beckwith Schallmo, PMA Securities, LLC who presented the bond options related to the NTDSE Molloy Renovations and Additions Project. Courtney Whited explained that she is asking the Committee for guidance on the payment option the District will be using to handle their obligation of \$1,009,787 for the Molloy Renovation project.

A motion was made, seconded and passed that the Finance Committee concurs to recommend to the Board of Education to approve a one-time payment of \$ 1,009,787 for the NTDSE Molloy Renovations and Additions Project.

A motion was made, seconded and passed that the Finance Committee concurs to recommend to the Board of Education to pursue a \$7,000,000 bond issuance for the NTDSE Molloy Renovations and Additions Project and other Lincolnwood School District 74 Capital and Health Life Safety Improvements.

6. NEW BUSINESS

a. Annual Renewal of Building Automated Systems (BAS) Maintenance and Support

A motion was made, seconded and passed that the Finance Committee concurs to recommend to the Board of Education to Renew Annual BAS (Building Automated Systems) Maintenance and Support Contract with Control Engineering Corp. for the 2021 calendar year in the amount of \$9,712.

b. 2021-22 Infinite Connections, Inc. Consulting Services Agreement - Seventh Extension

A motion was made, seconded and passed that the Finance Committee concurs to recommend to the Board of Education to approve this Contract extension from Infinite Connections, Inc. for E-rate consultation services in the amount of \$4,400 from February 1, 2021 to January 31, 2022.

c. 2020 Final Property Tax Levy

A motion was made, seconded and passed that the Finance Committee concurs to recommend to the Board of Education to approve Lincolnwood School District 74's Final 2020 Property Tax Levy and the corresponding Resolutions in the amount of \$24,338,650.

d. CCDC, Child Care and Development Center is interested in a new lease contract.

First Student proposed a partial pay for the District during the Adaptive Pause. The Committee suggested that the Administration recommend to the Board of Education to commit to paying the portion that will allow First Student to pay the drivers that provide the Districts bus routes.

Administration has been receiving requests for refunds for PreK Tuition during the Adaptive Pause. The Committee recommended waiting until the fourth quarter in case there are any future pivots to remote learning.

7. ADJOURNMENT

A motion was made, seconded and passed to adjourn the Finance Committee meeting. The Finance Committee meeting was adjourned at 7:40 p.m.

The next Finance Committee meeting will be Thursday, January 21, 2021 at 6:30 p.m. The public is welcome.

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Kevin Daly, Chairman

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John P. Vranas, Member