



LINCOLNWOOD SCHOOL DISTRICT 74
BOARD OF EDUCATION
Finance Committee Meeting Minutes
Thursday, November 16, 2023 at **6:30 PM**

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

ADMINISTRATION
Dr. David L. Russo, Superintendent of Schools
Dr. Dominick M. Lupo, 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, November 16, 2023.

1. CALL TO ORDER/ROLL CALL

Chair Theodore called the Finance Committee meeting to order at 6:32 p.m

FINANCE COMMITTEE MEMBERS

Peter D. Theodore (BOE), Chair
Jay Oleniczak (BOE), Co-Chair
John P. Vranas (BOE)
Michael Bartholomew, Community Member
Steven Pawlow, Community Member

FINANCE COMMITTEE MEMBERS NOT PRESENT

Maja Kenjar, Community Member
Paul Stellatos, Community Member

OTHERS PRESENT

Matt Beran, Lauterbach & Amen, LLP

ADMINISTRATORS/STAFF

Dr. David L. Russo, Superintendent of Schools
Dr. Dominick M. Lupo, Assistant Superintendent for Curriculum and Instruction
Courtney Whited, Business Manager/CSBO
Jordan Stephen, Director of Technology

2. AUDIENCE TO VISITORS

None

3. APPROVAL OF MINUTES

a. Finance Committee Meeting Minutes - **SEPTEMBER 21, 2023**

A motion was made, seconded, and passed to approve the minutes from the September 21, 2023, Finance Committee meeting.

b. Finance Committee Meeting Minutes - **OCTOBER 19, 2023**

A motion was made, seconded, and passed to approve the minutes from the October 19, 2023, Finance Committee meeting.

4. FUND BALANCE REPORT

a. Fund Balance Report - **SEPTEMBER 2023**

Courtney Whited, Business Manager/CSBO, presented the Fund Balance Report for September 2023.

5. OLD BUSINESS

a. Final 2023 Levy

Courtney Whited, Business Manager/CSBO, presented the 2023 Property Tax Levy.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to adopt the 2023 Levy by approving the Resolution Authorizing Final Aggregate Tax Levy for the Year 2023, Certificate of Tax Levy including Secretary's Certificate, and Resolution Authorizing Life Safety Levy including Secretary's Certificate.

b. FY23 Final Audit and The OPEB GASB 74/75 by Lauterbach & Amen, LLP

Matt Beran, Lauterbach & Amen, LLP presented the FY23 Final Audit and The OPEB GASB 74/75 to the Finance Committee. Matt explained the timeline of the Audit and the processes evaluated. The Committee asked the Administration to step out of the meeting so the Committee could meet with Matt Beran without the Administration present.

Added/Amended per Committee member Pawlow via email, 1/18/24.

1) The District received an unqualified opinion which is the best opinion that can be provided indicating that the financial statements, as presented, are fairly stated.

2) The audit team had nothing but positive things to say about our administration and financial staff as it relates to the conduct and cooperation of the audit.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to accept the FY23 Final Audit from Lauterbach & Amen, LLP.

6. NEW BUSINESS

a. 2024-25 School Fees Draft

Courtney Whited, Business Manager/CSBO, presented the 2024-25 School Fees Draft. Courtney explained that the cost to provide lunch has increased and requested the Committee's support to increase the cost of lunch from \$2.50 to \$3.00.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to approve the 2024-25 School Fee Schedule, as presented.

b. Public Act 103-0291 Transportation Benefits Program Act

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to approve the District's enrollment in Ventra's Transit Benefit Program beginning January 1, 2024.

c. Staff Desktop Refresh For 2023-2024 School Year

The Committee asked that the recommendation on the Executive Summary read; The Finance Committee concurs

with the Administration's recommendation to the Board of Education to continue with the replacement of the specialized computer equipment within the District in an amount not to exceed \$9,694.20.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to continue with the replacement of the specialized computer equipment within the District in an amount not to exceed \$9,694.20.

7. District Purchasing Update(s) - *Dr. David L. Russo, Dr. Dominick M. Lupo, Jordan Stephen*

- a. XtraMath Renewal for 2023-2024
- b. BreakoutEDU Renewal for 2023-2024
- c. Infinite Connections, Inc. Renewal for 2023-2024
- d. E-Recycle Update

8. ADJOURNMENT

A motion was made, seconded and passed to adjourn the Finance Committee meeting. The Finance Committee meeting was adjourned at 7:13 p.m.

The next Finance Committee meeting will be Thursday, December 14, 2023 at 6:30 p.m. The public is welcome.

Peter D. Theodore, Chair

Jay Oleniczak, Co-chair