



**LINCOLNWOOD SCHOOL DISTRICT 74
BOARD OF EDUCATION
Finance Committee Meeting Minutes
Thursday, May 22, 2025 at 6:30 PM**

BOARD OF EDUCATION
Peter D. Theodore, *President*
Myra A. Foutris, *Vice President*
John P. Vranas, *Secretary*
Ted Kwon
Jay Oleniczak
Elissa B. Rosenberg
Mihra Seta

ADMINISTRATION
Dr. David L. Russo, *Superintendent of Schools*
Dr. Dominick M. Lupo, *Assistant Superintendent for Curriculum & Instruction*
Courtney L. 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, May 22, 2025*

1. CALL TO ORDER/ROLL CALL

Chair Theodore called the Finance Committee meeting to order at 6:35 p.m. Roll call was taken and a quorum was not present. No formal recommendations were taken, but members continued with their discussion.

FINANCE COMMITTEE MEMBERS

Peter D. Theodore (BOE), Chair
Jay Oleniczak (BOE), Co-Chair
Adam Kriticos, Community Member

FINANCE COMMITTEE MEMBERS NOT PRESENT

John P. Vranas (BOE)
Michael Bartholomew, Community Member
Steven Pawlow, Community Member

ADMINISTRATORS/STAFF

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

AUDIENCE TO VISITORS

None

2. APPROVAL OF MINUTES

a. Finance Committee Meeting Minutes - **MARCH 20, 2025**

The Finance Committee did not take any action relative to the March 20, 2025 minutes due to the lack of a quorum.

b. Finance Committee Meeting Minutes - **APRIL 17, 2025**

The Finance Committee did not take any action relative to the April 17, 2025 minutes due to the lack of a quorum.

3. FUND BALANCE REPORT

a. Fund Balance Report - **MARCH 2025**

Courtney Whited, Business Manager/CSBO, presented the Fund Balance Report for March 2025.

4. OLD BUSINESS

None

5. NEW BUSINESS

a. Donation from ROSE Foundation

The Finance Committee members in attendance stated their support of the Administration's recommendation to the Board of Education to approve the donation of \$100 from the Recognize Our Staff's Excellence (ROSE) Foundation.

b. Donation from ROSE Foundation to Rutledge Hall

The Finance Committee members in attendance stated their support of the Administration's recommendation to the Board of Education to approve the donation of \$100 from the Recognize Our Staff's Excellence (ROSE) Foundation.

c. 2025-26 Collective Liability Insurance Cooperative (CLIC) Property/Casualty and Fiduciary Liability Insurance Renewal

The Finance Committee members in attendance stated their support of the Administration's recommendation to the Board of Education to approve a payment to CLIC for Fiscal Year 2026 Property/Casualty and Fiduciary Liability insurance in the amount of \$114,111.

d. FY26 Workers' Compensation Insurance Coverage from IPRF

The Finance Committee members in attendance stated their support of the Administration's recommendation to the Board of Education to approve Workers' Compensation Insurance Coverage from Illinois Public Risk Fund in the amount of \$69,623 for the period beginning July 1, 2025 and ending June 30, 2026.

e. Fiscal Year 2026 Preliminary Budget Assumptions

Courtney presented the FY26 Preliminary Budget Assumptions explaining that the Final Budget is expected to be presented at the September Board of Education meeting for adoption. She explained the payroll adjustments that will take place with staffing including the number of staff set to retire, those who may advance a class on the salary schedule, and the number of teachers qualifying for the longevity stipend. There was also discussion related to foreseeable significant expenditures and revenues.

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

a. BrainPop for 2025-2026

b. Finalsight for 2025-2026

c. PowerSchool SIS for 2025-2026

d. PowerSchool Enrollment for 2025-2026

e. Schoology for 2025-2026

f. SeeSaw for 2025-2026

g. Newsela for 2025-2026

h. Alternative Learning Opportunities Program (ALOP)

i. PLTW for 2025-2026

7. District Finance Update - *Courtney Whited, Business Manager/CSBO*

- a. IGS, the District's electricity supplier, prepared estimates for the upcoming capacity rate increase that ComEd will be passing along to its customers, both residential and commercial. SD74 can expect this portion of the monthly bill to increase sevenfold starting next month.
- b. The Chicago Tribune posted news about the likelihood that August property tax bills will arrive late due to issues between the Cook County Assessor's Office and Tyler Technologies. No exact date for the mailing has been announced. <https://www.chicagotribune.com/2025/05/12/cook-county-property-tax-bills-likely-to-be-delayed/>

8. **RECESS INTO CLOSED SESSION**

I move that the Lincolnwood School District 74 Finance Committee recess into Closed Session for the purposes of: 5 ILCS 120/2(c)(6) - the setting of a price for sale or lease of property owned by the public body.

The Finance Committee did not recess into Closed Session due to the lack of a quorum.

9. **ADJOURNMENT**

The Finance Committee members in attendance stated their support to adjourn the Finance Committee meeting. The Finance Committee meeting was adjourned at 7:32 p.m.

The next Finance Committee meeting will be Thursday, June 12, 2025 at 6:30 p.m. The public is welcome.

Peter D. Theodore, Chair

Jay Oleniczak, Co-chair