



LINCOLNWOOD SCHOOL DISTRICT 74
BOARD OF EDUCATION
FINANCE COMMITTEE MEETING MINUTES
THURSDAY, FEBRUARY 18, 2021 AT **6:30 PM**

BOARD OF EDUCATION
Scott L. Anderson, *President*
Kevin Daly, *Vice President*
John P. Vranas, *Secretary*
Jeffrey S. Evens
Myra A. Fourtris
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 Orchestra Room (#109)
6855 North Crawford
Lincolnwood, IL 60712,
on Thursday, February 18, 2021.*

1. CALL TO ORDER/ROLL CALL

Chairman Daly called the Finance Committee meeting to order at 6:35 p.m.

2. FINANCE COMMITTEE MEMBERS

Kevin Daly (BOE), Chairman
John P. Vranas (BOE) via ZOOM
Lidia Kaihara, Community Member

FINANCE COMMITTEE MEMBERS NOT PRESENT

Mike Bartholomew, Community Member
Reuben George, Community Member
Steven Pawlow, Community Member
Dr. Bharat K. Shah, 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 via ZOOM
Christopher Edman, Director of Technology

3. AUDIENCE TO VISITORS

None

4. APPROVAL OF MINUTES

a. Finance Committee Meeting Minutes - **January 21, 2021**

A motion was made, seconded and passed to approve the minutes from the January 21, 2021 Finance Committee meeting.

5. FUND BALANCE REPORT

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

Courtney Whited, Business Manager/CSBO, presented the December 2020 Fund Balance Report.

6. OLD BUSINESS

None

7. NEW BUSINESS

a. PMA Financial Advisory Agreement

A motion was made, seconded and passed that the Finance Committee concurs to recommend to the Board of Education to accept the PMA Financial Agreement for the 2021 Series Bonds.

b. Landscaping Bid

A motion was made, seconded and passed that the Finance Committee concurs to recommend to the Board of Education to retain the services of Contour Landscaping Inc. with an annual cost of \$42,288 for both the 2021 and 2022 seasons, for a total of \$84,576.

c. 2021-22 Swiftreach Networks LLC Agreement for SwiftK12 for PowerSchool – Unlimited Messaging

A motion was made, seconded and passed that the Finance Committee concurs to recommend to the Board of Education to approve this Agreement renewal from Swiftreach Networks, LLC for SwiftK12 for PowerSchool – Unlimited Messaging in the amount of \$1,263.75 from February 1, 2021 to January 31, 2022.

d. 2021-22 PowerSchool Agreements for Enrollment Registration and SIS Maintenance and Support

A motion was made, seconded and passed that the Finance Committee concurs to recommend to the Board of Education to approve these Agreement renewals with PowerSchool for the SIS Maintenance and Support Agreement in the amount of \$7,217.66 from February 1, 2021 to January 31, 2022 and the Enrollment Registration Agreement for \$10,294.46 from March 9, 2021 to March 8, 2022.

e. S&P Global Ratings Letter of Engagement

A motion was made, seconded and passed that the Finance Committee concurs to recommend to the Board of Education to approve the Letter of Engagement with S&P Global Ratings in the amount of \$15,750.

f. Chapman and Cutler, LLP Letter of Engagement

A motion was made, seconded and passed that the Finance Committee concurs to recommend to the Board of Education to enter into the Letter of Engagement with Chapman and Cutler LLP for Bond Counsel Services and Disclosure Counsel Services in the amounts of \$35,000 and \$10,000, respectively.

g. TRS Supplemental Savings Plan

Courtney Whited, Business Manager/CSBO, explained that the state is obligating school districts to offer a 457 plan through TRS even if there are other 457 plans offered by the districts. The Administration will monitor the questions being proposed by surrounding districts and return to the Committee with any future recommendations.

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, March 18, 2021 at 6:30 p.m. The public is welcome.

Kevin Daly, Chairman

John P. Vranas, Member