



LINCOLNWOOD SCHOOL DISTRICT 74
BOARD OF EDUCATION
FINANCE COMMITTEE MEETING MINUTES
THURSDAY, JANUARY 20, 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, January 20, 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)
Maja Kenjar, Community Member

FINANCE COMMITTEE MEMBERS NOT PRESENT

Michael Bartholomew, Community Member
Reuben George, 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
Jordan Stephen, Director of Technology

2. AUDIENCE TO VISITORS

None

3. APPROVAL OF MINUTES

a. Finance Committee Meeting Minutes - **NOVEMBER 18, 2021**

A motion was made, seconded and passed to approve the minutes from the November 18, 2021 Finance Committee meeting.

4. FUND BALANCE REPORT

a. Fund Balance Report - **NOVEMBER 2021**

Courtney Whited, Business Manager/CSBO, provided the Fund Balance Report for November 2021.

5. OLD BUSINESS

6. NEW BUSINESS

a. 2022-23 School Fees

Courtney Whited, Business Manager/CSBO, presented a historical analysis of school fees. The administration recommends holding fees at current levels. Courtney reviewed revenues the District has received from non-recurring sources in the past year. She also described the typical amount of fee collection along with the cycle of fee collection. The Committee discussed the purpose and philosophy of collecting fees in the District.

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 2022-23 School Fee Schedule, as presented.

b. Public Act 102-0519 2021 Prior Year Levy Adjustment

Courtney explained that legislation was passed allowing the District to recoup funds lost from assessment reductions granted in the prior 12-month period. This would amount to \$427,387.

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 \$427,387 and will not file with the Cook County Clerk's Tax Extension Department a resolution to abate, adjust or remove this Levy Adjustment Fund.

c. Post-Issuance Tax Compliance Reports

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 findings contained in the Post-Issuance Tax Compliance Reports.

d. Supplemental Savings Plan (SSP) from IL Teachers' Retirement System (TRS)

Courtney explained that TRS has created a 457 plan for all active members. The statute states the District must allow members to sign up for this plan. New Tier III staff will have to opt out of this program during the hiring process, if they do not want to participate in the SSP. The District does offer multiple 403(b) and 457(b) options with various companies. The Finance Committee requested District Legal Counsel amend the Resolution to include the updated language.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to adopt an amended Teachers' Retirement System Supplemental Savings Plan Resolution and approve the corresponding Employer Participation Agreement.

e. Property/Casualty Insurance Alternatives to Collective Liability Insurance Cooperative (CLIC) and Workers' Compensation Alternatives to Illinois Public Risk Fund (IPRF)

Courtney reviewed a timeline of inquiries the District has made to ascertain the best rates in these insurance categories. Workers' Compensation rates are offering the greatest promise for premium savings. The Committee directed the Administration to explore final offers from Liberty Mutual and Accident Fund.

f. Varsity Tutors for Schools, LLC

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 contract from Varsity Tutors, LLC for online tutoring services in the amount of \$36,000 from December 1, 2021 - May 31, 2022.

g. 2022-2023 Encyclopedia Britannica Renewal

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 Britannica School Subscription Renewal Contract in the amount of \$977.50 from January 31, 2022 to June 30, 2023.

h. 2022-2023 PebbleGo by Capstone Renewal

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 PebbleGo by Capstone Renewal Contract in the amount of \$1,340.22 from February 28, 2022 to June 30, 2023.

i. 2022-2023 PowerSchool Group, LLC Renewal Contracts for Registration and SIS Maintenance and Support

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to approve both PowerSchool Group, LLC Renewal Contracts for SIS Maintenance and Support in the amount of \$9,948.32 from March 9, 2022 to June 30, 2023 and for Registration and Enrollment in the amount of \$15,242.98 from February 1, 2022 to June 30, 2023.

j. Raptor Technologies, LLC Subscription Renewal Agreement

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 Renewal Agreement with Raptor Technologies, LLC for Visitor Management System in the amount of \$2,975 from February 1, 2022 to February 1, 2023.

k. 2022-23 Swiftreach Networks, LLC Agreement for SwiftK12 for PowerSchool – Unlimited Messaging

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 Renewal Agreement from Swiftreach Networks, LLC for SwiftK12 for PowerSchool – Unlimited Messaging in the amount of \$2,517.98 from February 1, 2022 to June 30, 2023.

l. Learning A-Z / Vocabulary A-Z Renewal and Alignment

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 Renewal for Vocabulary A-Z in the amount of \$2,756.25 from January 11, 2022 to August 7, 2022

m. Flocabulary by Nearpod Inc. Renewal for the 2021-2022 School Year

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 Flocabulary by Nearpod Inc. Renewal Quote in the amount of \$2,600 for the service dates between October 18, 2021 and October 17, 2022.

7. District Finance Updates

a. NEID TIF Surplus Progress

The TIF Surplus will be presented at the February Village of Lincolnwood board meeting.

b. School Maintenance Project Grant v. 2022

The School Maintenance Project Grant v. 2022 was granted to the District. The grant will be used for Rutledge Hall maintenance projects this summer.

c. Tax Objections 2011-2014

Legal Counsel is representing the District in these cases.

d. U.S. Department of Labor released the CPI-U for 2021- it is 7.0%
Courtney reported the CPI rate for 2021 of 7.0%.

e. Courtney is working on the snow removal, natural gas, transportation, and custodial services contracts that are up for renewal.

8. ADJOURNMENT

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

The Finance Committee meeting was adjourned at 7:47 p.m.

The next Finance Committee meeting will be Thursday, February 17, 2022 at 6:30 p.m. The public is welcome.

Peter D. Theodore, Chair

Jay Oleniczak, Co-chair