



LINCOLNWOOD SCHOOL DISTRICT 74
BOARD OF EDUCATION
FINANCE COMMITTEE MEETING MINUTES
THURSDAY, MAY 21, 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 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 via ZOOM Video Conference,
on Thursday, May 21, 2020.*

1. Roll Call

Chairman Daly called the Finance Committee meeting to order at 6:30 p.m.

FINANCE COMMITTEE MEMBERS PRESENT

Kevin Daly (BOE), Chairman
John P. Vranas (BOE)
Mike Bartholomew
Eric Biljetina
Steven Pawlow
Dr. Bharat K. Shah

ADMINISTRATORS/STAFF PRESENT

Dr. Kimberly A. Nasshan, Superintendent
Dr. David L. Russo, Assistant Superintendent
Courtney Whited, Business Manager/CSBO
Christopher Edman, Director of Technology

2. Audience to Visitors

None

3. Approval of Minutes

a. Finance Committee Meeting - April 23, 2020

A motion was made, seconded and passed to approve the April 23, 2020 Finance Committee meeting minutes, with the change of "was held via ZOOM Video Conference" to be added to the title and removing virtual from roll call.

4. INFORMATION/DISCUSSION: Fund Balance Report

a. Fund Balance Report - MARCH 2020

Courtney Whited, Business Manager/CSBO, presented the Committee with the March 2020 Fund Balance Report.

5. Old Business

None

6. New Business

a. Resolution to Transfer Ed Fund Interest to the Tort Fund

A motion was made, seconded and passed that the Finance Committee concurs to recommend to the Board of Education to approve the Resolution Authorizing the Transfer of Interest Income from the Educational Fund to the Tort Fund.

b. GSF USA, Inc. Cleaning Services 2020-21

A motion was made, seconded and passed that the Finance Committee concurs to recommend to the Board of Education to approve the GSF USA, Inc. Agreement for 2020-21 cleaning services in the amount of \$425,015.02.

c. Illinois Public Risk Fund (IPRF) Workers' Compensation Plan 2020-21

A motion was made, seconded and passed that the Finance Committee concurs to recommend to the Board of Education to approve the Illinois Public Risk Fund (IPRF) Workers' Compensation Plan renewal for 2020-21 in the amount of \$84,398.

d. FY21 Preliminary Budget Assumptions

Courtney Whited, Business Manager/CSBO, presented the FY21 Preliminary Budget Assumptions for expenditures, revenues and contingent COVID-19 implications for the District. The Committee requested that the District explore refinancing existing debt given the current conditions.

e. Rosetta Stone© Foundations for K-12 School Year 2020-21 Renewal

A motion was made, seconded and passed that the Finance Committee concurs to recommend to the Board of Education to approve the Agreement from Rosetta Stone© Foundations for K-12 in the amount of \$1,800 from August 1, 2020 to July 31, 2021.

f. Frontline Education Absence & Substitution Management School Year 2020-21 Renewal & Master Services Agreement for Frontline Education Subscriptions

A motion was made, seconded and passed that the Finance Committee concurs to recommend to the Board of Education to accept this Master Services Agreement for Frontline Education Subscriptions and to approve the Agreement from Frontline Education for Absence & Substitution Management in the amount of \$3,781.77 from July 1, 2020 to June 30, 2021.

g. District Finance Update

- All PreK 4th quarter fees were refunded as approved and are complete.
- 8th Grade graduation fee refunds have been processed.

- Musical fees are being refunded.
- Christopher Edman, Director of Technology, reported on research done on a prior discussion of waves emitted by Access Points. The District will continue to monitor research that comes out on the topic.

7. Adjournment

A motion was made, seconded and passed that the Finance Committee meeting to be adjourned. The Finance Committee meeting was adjourned at 7:23 p.m.

The next Finance Committee meeting will be Thursday, June 11, 2020 at 6:30 p.m. The public is welcome.

Kevin Daly, Chairman

John P. Vranas, Member