



LINCOLNWOOD SCHOOL DISTRICT 74
BOARD OF EDUCATION
FINANCE COMMITTEE MEETING MINUTES
Thursday, October 13, 2016

*Minutes of the Finance Committee Meeting of Lincolnwood School District 74,
Cook County, Illinois, held in the Lincolnwood School District 74 Administration Building (Training Room),
6950 N. East Prairie Road, Lincolnwood, Illinois, on Thursday, October 13, 2016.*

1. Roll Call

Member Cachila called the Finance Committee Meeting to order at 6:33 p.m.

FINANCE COMMITTEE MEMBERS PRESENT

Nathan Cachila (BOE)
Kevin Daly (BOE)
Asma Shakir Farhan (BOE)

FINANCIAL ADVISORY COMMITTEE MEMBERS PRESENT

Steven Pawlow
Mike Bartholomew
Eric Bilijetina

NOT PRESENT

John P. Vranas (BOE)
Gregg Weinberg

OTHER BOARD MEMBERS PRESENT

ADMINISTRATORS PRESENT

Dr. Joseph F. Bailey
Bob Ciserella
Kim Nasshan

OTHERS PRESENT

Matt Beran, Lauterbach & Amen

2. Audience to Visitors – None

3. Approval of Minutes

Motion was made, seconded, and passed to approve the September 22, 2016 Finance Committee minutes.

4. Fund Balance Report - August 2016

The Administration presented the fund balance report from August 2016. The report as presented continued to demonstrate the district's solid financial position.

5. Review of FY16 Audit

Matt Beran with the audit firm Lauterbach & Amen presented the 2016 financial audit of the school district. In summary, Matt stated that the district was in full compliance with audit requirements and that the district had made significant improvement to the comments made in the 2015 audit.

6. 2016 Property Tax Levy Revised

The Administration presented the Finance Committee with an updated property tax levy. The Committee discussed and supports the request to provide a 0% increase on the operating tax levy.

7. Old Business

None

8. New Business

None

9. Adjournment

The Finance Committee meeting was adjourned at 7:18 p.m.

Nathan Cachila, Chairman

Kevin Daly, Member