

	<p>LINCOLNWOOD SCHOOL DISTRICT 74 BOARD OF EDUCATION Finance Committee Meeting Minutes Thursday, July 24, 2025 at <u>6:30 PM</u></p>	<p>BOARD OF EDUCATION Peter D. Theodore, <i>President</i> Myra A. Foutris, <i>Vice President</i> John P. Vranas, <i>Secretary</i> Ted Kwon Jay Oleniczak Elissa B. Rosenberg Mihra Seta</p> <p>ADMINISTRATION Dr. David L. Russo, <i>Superintendent of Schools</i> Dr. Dominick M. Lupo, <i>Assistant Superintendent for Curriculum & Instruction</i> Courtney L. Whited, <i>Business Manager/CSBO</i></p>
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***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 Library
6855 North Crawford, Lincolnwood, IL 60712, on Thursday, July 24, 2025.***

1. CALL TO ORDER/ROLL CALL

Chair Oleniczak called the Finance Committee meeting to order at 6:33 p.m.

FINANCE COMMITTEE MEMBERS

Jay Oleniczak (BOE), Chair
Mihra Seta (BOE), Co-chair
John P. Vranas (BOE)
Adam Kriticos, Community Member
Steven Pawlow, Community Member

FINANCE COMMITTEE MEMBERS NOT PRESENT

Michael Bartholomew, Community Member

ADMINISTRATORS/STAFF PRESENT

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

2. AUDIENCE TO VISITORS

None

3. APPROVAL OF MINUTES

a. Finance Committee Meeting Minutes - **May 22, 2025**

A motion was made, seconded and passed to approve the minutes from the May 22, 2025 Finance Committee meeting.

4. FUND BALANCE REPORT

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

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

5. OLD BUSINESS

a. Future Renovation/Expansion of Todd Hall

Dr. David L. Russo, Superintendent of Schools, provided the Committee with a presentation regarding future renovation/expansion of Todd Hall. After giving a historical summary of renovations across the District in the past ten years, Dr. Russo stated the Administrative Team created a list of a dozen features the District was looking to add

or create at Todd Hall in addition to modernizing classroom spaces to District standards. These improvements were categorized as: *Creating New Learning Spaces, Bigger Spaces, and Work Spaces*.

Dr. Russo stated these features could be incorporated into the existing footprint of Todd Hall. However, the building would need an expansion to accommodate these features and include CCDC as a tenant.

The presentation gave a side by side comparison for non-referendum borrowing scenarios of \$5 million to renovate Todd Hall without CCDC as a tenant and \$12.1 million to renovate and expand Todd Hall to keep CCDC as a tenant. The following questions were answered:

- How much would the District borrow?
- For how many years would the District's ability to issue new debt be limited?
- When would the District pay off its debt?
- Are there any restructuring fees?
- What is the total cost of the debt? (principal + interest)

Dr. Russo explained the District was closely watching redevelopment plans for the Lincolnwood Town Center property, which could significantly impact enrollment. He also stated the District was committed to finding an after school care provider should CCDC cease to be a tenant.

The Committee asked about a timeline to redevelop the Lincolnwood Town Center. While the exact timeline remains unknown, it is likely to be several years into the future before students would start to enroll from that property. However, the District wants to be thoughtful about spending dollars on a potential expansion now if more expansion is on the horizon.

b. March 2026 Referendum Bond Scenarios

Courtney L. Whited, Business Manager/CSBO, presented on referendum borrowing based on 10- and 20-year scenarios created by PMA. The Committee asked to see the terms on a 15-year referendum bond. Dr. Russo explained he would be speaking with District Legal Counsel regarding draft language on a referendum question. The Committee expects to recommend the related verbiage to the Board of Education by the October Finance Committee meeting.

c. Tentative Budget for Fiscal Year 2026

Courtney presented the tentative budget revisions. The Committee asked if Courtney could add insight into the tax appeals and why there are so many this year? Courtney explained that she wanted to look at the township data a little closer before giving an official answer. She stated that she requested data but Cook County doesn't have the agency tax rates yet for 2024.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration's recommendation to the Board of Education to support both the publication of the attached Legal Notice on July 31, 2025 and the presentation of the District's Fiscal Year 2026 Tentative Budget to the Board of Education on August 7, 2025.

6. NEW BUSINESS

a. Amendment of the Education Services Staffing Agreement between Amergis Healthcare Staffing, Inc. and Lincolnwood School District 74

Dr. Russo explained that the District hired staffing agency nurses to cover our positions last year. This coming year, we are close to securing three nurses who will be District employees. One nurse is coming aboard from the

Ameregis Healthcare Staffing, Inc. The agency requires an amendment to pay a conversion fee if the District hires their staff.

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 Amendment of the Education Services Staffing Agreement between Ameregis Healthcare Staffing, Inc. and Lincolnwood School District 74 in the amount of \$11,535.

b. ELA Consultant | Pat Pollack | Middle School Literacy Review/Adoption and K-5 Implementation/Professional Development

Dr. Dominick M. Lupo, Assistant Superintendent for Curriculum and Instruction explained that this is the 3rd year of this program. Dr. Lupo explained that the District is able to use Title I grant funds to cover the entire cost of this service and citing several examples of ways the consultant's presence benefitted staff.

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 contract with Schoolwide, Inc., to guide the K-5 literacy implementation, deliver professional development throughout the District, and to lead the middle school literacy review and adoption at a cost of \$19,950 for the 2025-2026 school year.

c. Everyday Speech Subscription Renewal

Dr. Lupo was able to re-negotiate pricing as follows;

- Total for 5 users (2025–26): \$1,931.94
- Per-user rate: \$386.39 (more than 35% off our standard \$599.99 pricing)

This agenda item does not require full Board of Education approval as it falls within the District purchasing threshold.

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

- a. SuperEval for 2025-2026
- b. Early Childhood Alliance Membership for 2025-2026
- c. Second Step for 2025-2026
- d. ThreatScan and Analytics + (ClassLink Enhancements) for 2025-2028
- e. PowerSchool Custom Reports for 2025-2026
- f. Heartland School Systems Renewal for 2025-2026
- g. LessonPlx School Renewal for 2025-2026

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

- a. The Regular Meeting of the Board of Trustees for Niles Township School Treasurer was held on July 7, 2025. Tax collection reports and investment data were presented during that meeting and are attached for review. Courtney shared the tax collection reports and investment data. The Committee asked if the previous year's levies are through May or is it a month by month report, specifically reviewing page 124. Courtney explained that those are the numbers through May 31st. The Committee asked Courtney to bring back more information regarding why funds are invested in certain financial institutions and statutes governing the overall investment strategy.

Chair Oleniczak added a second Audience to Visitors.

A number of community members commented on the Future Renovation/Expansion of Todd Hall agenda item in support of Children's Care & Development Center, Inc. (CCDC) remaining a tenant of the District.

9. ADJOURNMENT.

A motion was made, seconded and passed to adjourn the Finance Committee meeting. The Finance Committee meeting was adjourned at 8:03 p.m.

The next Finance Committee meeting will be Thursday, August 21, 2025 at 6:30 p.m. The public is welcome.

Jay Oleniczak, Chair

Mihra Seta, Co-chair