



**LINCOLNWOOD SCHOOL DISTRICT 74
BOARD OF EDUCATION**
Finance Committee Meeting Minutes
Thursday, October 23, 2025 at 6:30 PM

BOARD OF EDUCATION
Peter D. Theodore, *President*
Myra A. Foutris, *Vice President*
John P. Vranas, *Secretary*
Ted Kwon
Jay Oleniczak
Elissa B. Rosenberg
Mihra Seta

ADMINISTRATION
Dr. David L. Russo, *Superintendent of Schools*
Dr. Dominick M. Lupo, *Assistant Superintendent for Curriculum & Instruction*
Courtney L. 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, October 23, 2025.***

1. CALL TO ORDER/ROLL CALL

Chair Oleniczak called the Finance Committee meeting to order at 6:31 p.m.

FINANCE COMMITTEE MEMBERS

Jay Oleniczak (BOE), Chair
Mihra Seta (BOE), Co-chair
Michael Bartholomew, Community Member
Steven Pawlow, Community Member

FINANCE COMMITTEE MEMBERS NOT PRESENT

John P. Vranas (BOE)
Adam Kriticos, 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 - **SEPTEMBER 18, 2025**

A motion was made, seconded and passed to approve the minutes from the September 18, 2025 Finance Committee meeting.

4. FUND BALANCE REPORT

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

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

5. OLD BUSINESS

a. Children's Care & Development Center, Inc. Lease Extension

Dr. David L. Russo, Superintendent of Schools, explained that subsequent to the October Board of Education meeting, an opt out clause has been added to the CCDC Lease extension.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration's recommendation to the Board of Education to approve the Lease Extension with Children's Care & Development Center, Inc. from July 1, 2026 through May 31, 2027 at a total rental payment of \$94,215 or \$8,565 per month.

b. 2025 Estimated Levy Draft

Courtney Whited explained the 2025 Estimated Tax Levy. The Estimated levy notice will appear in the Lincolnwood Review on November 20th.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration's recommendation to the Board of Education to approve the Estimated 2025 Property Tax Levy in the amount of \$29,513,350 and approve publication of the corresponding Truth-in-Taxation Notice. This represents a 2.90% increase on last year's capped funds extension combined with a 4.49% decrease on debt service for an overall 2.52% increase on the prior year's extension.

6. NEW BUSINESS

a. Pitney Bowes Postage Meter Lease Renewal

A motion was made, seconded and passed that the Finance Committee concurs with the Administration's recommendation to the Board of Education to approve the Agreement from Pitney Bowes for postage meter leasing in the amount of \$9,625.80 for 60 months beginning January 1, 2026.

b. Fiscal Years 2026 - 2030 Annual Audit Services

A motion was made, seconded and passed that the Finance Committee concurs with the Administration's recommendation to the Board of Education to approve this Letter of Engagement from Lauterbach & Amen, LLP for annual audit services averaging \$33,550 per year for five (5) fiscal years from 2026 through 2030.

c. Fiscal Years 2026 - 2030 Annual Actuarial Report Services

A motion was made, seconded and passed that the Finance Committee concurs with the Administration's recommendation to the Board of Education to approve the Letter of Engagement from Lauterbach & Amen, LLP for annual actuarial services at a cost totaling \$17,890 for five (5) fiscal years from 2026 through 2030.

d. PSACG Waiver Request- FY26 Facilities Rental Fees

This soccer club is requesting a reduction in rental fee prices. The Committee recommended keeping the existing fee structure in place.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration's recommendation to the Board of Education to maintain Class IV facility rental fee rates during fiscal year 2025-26 for West Loop Soccer Club doing business as Paris Saint-Germain Academy Chicago (PSGAC).

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

a. XtraMath Renewal for 2025-2026

b. Signup Genius Platinum Renewal for 2025-2026

c. Scholastic BookFlix Renewal for 2025-2026

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, November 20, 2025 at 6:30 p.m. The public is welcome.

Jay Oleniczak, Chair

Mihra Seta, Co-chair