



LINCOLNWOOD SCHOOL DISTRICT
74
BOARD OF EDUCATION
Finance Committee Meeting Minutes
Thursday, January 18, 2024 at **6:30 PM**

BOARD OF EDUCATION
Kevin Daly, President
Rupal Shah Mandal, Vice President
John P. Vranas, Secretary
Maxie Boynton
Myra A. Foutris
Jay Oleniczak
Peter D. Theodore

ADMINISTRATION
Dr. David L. Russo, Superintendent of Schools
Dr. Dominick M. Lupo, 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 18, 2024.

1. CALL TO ORDER/ROLL CALL

Chair Theodore called the Finance Committee meeting to order at 6:33 p.m. Roll call was taken and a quorum was not present. No formal recommendations were taken, but members continued with their discussion.

FINANCE COMMITTEE MEMBERS

Peter D. Theodore (BOE), Chair
Jay Oleniczak (BOE), Co-Chair
John P. Vranas (BOE)

FINANCE COMMITTEE MEMBERS NOT PRESENT

Michael Bartholomew, Community Member
Maja Kenjar, Community Member
Steven Pawlow, Community Member
Paul Stellatos, Community Member

ADMINISTRATORS/STAFF

Dr. David L. Russo, Superintendent of Schools
Dr. Dominick M. Lupo, Assistant Superintendent for 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 16, 2023**

The Finance Committee did not take any action relative to the November 16, 2023 minutes due to the lack of a quorum.

4. FUND BALANCE REPORT

a. Fund Balance Report - **NOVEMBER 2023**

Courtney Whited, Business Manager/CSBO, presented the Fund Balance Report for November 2023.

5. OLD BUSINESS

a. IGS Electricity Contract Beginning April 2024

Courtney Whited, Business Manager/CSBO, presented the IGS electricity contract. The Committee members in attendance stated a preference for the 24-month term length that will be presented to the Board of Education at the February 1, 2024 meeting for consideration.

6. NEW BUSINESS

a. Donation of Floor Hockey Equipment from The Chicago Blackhawks

The Finance Committee members in attendance stated their support of the Administrative recommendation to recommend to the Board of Education to accept the donation of floor hockey equipment from The Chicago Blackhawks.

b. Donation of \$250 from the ROSE Foundation

The Finance Committee members in attendance stated their support of the Administrative recommendation to recommend to the Board of Education to accept the donation of \$250 from the ROSE Foundation.

c. Post-Issuance Tax Compliance Reports

The Post-Issuance Tax Compliance Reports for all four current bond series was presented.

The Finance Committee members in attendance stated their support of the Administrative recommendation to recommend to the Board of Education to accept the Series 2015, 2016, 2018 and 2021 Post-Issuance Tax Compliance Reports.

d. Comprehensive District Software Inventory Report

Jordan Stephen, Director of Technology, presented the Comprehensive District Software Inventory Report.

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

a. Novel Effect Renewal for 2023-2024

b. Raptor Renewal

c. QuaverEd Renewal

d. AT&T Long Distance Contract Cancellation for 2023-2024

e. E-Replacements

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

a. Student Transportation Services for Regular Education

Courtney presented the discussions related to 2024-25 student transportation services for the multi-district partnership (70, 71, 74, 219). Administration expects to present a formal contract on or before May 2024 for the Board of Education to approve during one of the June 2024 meetings.

b. Debt/Bonds: Principal & Interest Payments

Courtney discussed the Debt/Bonds: Principal & Interest Payments. At this point in time, there are only four (4) more payments to make on behalf of the District's Series 2015 bond.

9. ADJOURNMENT

The members in attendance stated their support to adjourn the Finance Committee meeting. The Finance Committee meeting was adjourned at 7:21 p.m.

The next Finance Committee meeting will be Thursday, February 22, 2024 at 6:30 p.m. The public is welcome.

Peter D. Theodore, Chair

Jay Oleniczak, Co-chair