



LINCOLNWOOD SCHOOL DISTRICT 74  
BOARD OF EDUCATION  
FINANCE COMMITTEE MEETING MINUTES  
THURSDAY, MAY 19, 2022 AT **6:30 PM**

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

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 in the Marvin Garlich Administration Building 6950 N. East Prairie Road, Lincolnwood, Illinois 60712, on Thursday, May 19, 2022.*

FINANCE COMMITTEE MEMBERS

Peter D. Theodore (BOE), Chair  
Jay Oleniczak (BOE), Co-chair  
Steven Pawlow, Community Member

FINANCE COMMITTEE MEMBERS NOT PRESENT

John P. Vranas (BOE)  
Michael Bartholomew, Community Member  
Reuben George, Community Member  
Maja Kenjar, Community Member

ADMINISTRATORS/STAFF

Dr. Kimberly A. Nasshan, Superintendent of Schools  
Dr. David L. Russo, Assistant Superintendent of Curriculum and Instruction  
Courtney Whited, Business Manager/CSBO  
Jordan Stephen, Director of Technology

1. CALL TO ORDER/ROLL CALL

Chair Theodore called the Finance Committee meeting to order at 6:32 p.m.

2. AUDIENCE TO VISITORS

None

3. APPROVAL OF MINUTES

a. Finance Committee Meeting Minutes - **APRIL 21, 2022**

Two figures under 7b were requested to have a dollar sign.

A motion was made, seconded and passed to approve the minutes from the April 21, 2022 Finance Committee meeting as amended.

4. FUND BALANCE REPORT

a. Fund Balance Report - **MARCH 2022**

Courtney Whited, Business Manager/CSBO, presented the Fund Balance report for March 2022. She explained that Fund 50 will no longer be a negative figure. CPPRT is coming in at higher levels of revenue, which is directed to this fund, in the near future, this fund will have a positive balance. Courtney discussed how the proceeds from the NEID TIF; \$745,000 will be distributed to several funds. The District will have fund balances to carry it through any delay in payment for the late second installment of property taxes from Cook County.

## 5. OLD BUSINESS

### a. Resolution Authorizing the Transfer of Interest Income

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 Resolution Authorizing the Transfer of Interest Income in the amount of \$65,000 from the Educational Fund to the Tort Fund.

## 6. NEW BUSINESS

### a. FY23 Preliminary Budget Assumptions

Courtney presented the FY23 Preliminary Budget Assumptions explaining that the FY23 Budget will be presented at the June 9th Finance Committee meeting. She explained the adjustments that will take place with staffing including the number of staff set to retire, those who may advance a class on the salary schedule and the number of teachers qualifying for the longevity stipend. She also noted the total staff in the District. There will be approximately \$15,700,000 paid in salaries. She reviewed the costs associated with insurance. There was a discussion regarding post-retirement insurance benefits and how that will change in the coming fiscal year. There was a review of expenditures related to buildings and grounds. Courtney outlined revenue from local, state and federal sources.

### b. Tracers Subscription 22-23

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to approve this Proposal from Tracers for residence verification database in the amount of \$39 per month.

### c. Newsela Essentials Renewal 2022-2023

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to approve this Customer Agreement from Newsela for Newsela Essentials in the amount of \$9,600 from August 6, 2022 to August 5, 2023.

### d. 22-23 Renewal Neptune Navigate for Schools/Educate – Level 2 Subscription

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to approve a one-year subscription to Neptune Navigate for Schools/Educate – Level 2 in the amount of \$1,750 from August 5, 2022 to August 4, 2023.

### e. 2022-2023 Annual Renewal of Achieve3000 License at Lincoln Hall (Formerly Actively Learn)

Jordan explained the purpose of the software and its usage rates. The Committee would like to have a resource that allows them to see the overall scope of software purchase and renewal.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to renew the Achieve3000 license at Lincoln Hall for the amount of \$5,780 for the 2022-2023 school year.

### f. Discovery Education, Inc. K-8 Streaming License for 2022-2023

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to renew the Discovery Education, Inc. K-8 Streaming License for all schools within the District in the amount of \$7,095 for the 2022-2023 school year.

g. Renewal of Jamf Software LLC Contract for the 2022-23 School Year

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to renew the Jamf Software LLC Quote in the amount of \$9,583 for services between May 24, 2022 and May 23, 2023.

h. Renewal of Schoology Learning Management System Subscription for the 2022-2023 School Year

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to accept this Agreement from Schoology Learning Management System in the amount of \$4,539.93 from July 1, 2022 to June 30, 2023.

i. Renewal of Seesaw Learning, Inc for Schools for Todd Hall for 2022-2023

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to accept the Seesaw Learning, Inc license for Seesaw for Schools in the amount of \$2,400 for the 2022-2023 school year.

7. District Finance Update

a. Natural Gas Contract Ending June 30, 2022

The Committee would like to wait on this through the summer as the contract with Vanguard expires June 30.

b. Amended FY22 Budget

Courtney reviewed why an amended budget is not necessary.

c. Tax Rate Litigation in Progress from May 14, 2021

Nothing currently happening with this matter. Administration will bring the District's exposure estimates to closed session during the June 1st Board meeting.

The Committee will discuss the classification of Lincolnwood Softball and Baseball at a future meeting. The Girl Scouts requested use of a Todd Hall room for bi-weekly meetings next year.

8. ADJOURNMENT

A motion was made, seconded and passed to adjourn the Finance Committee meeting.

The Finance Committee meeting was adjourned at 7:48 p.m.

The next Finance Committee meeting will be Thursday, June 9, 2022 at 6:30 p.m. The public is welcome.

---

Peter D. Theodore, Chair

