

	<p>LINCOLNWOOD SCHOOL DISTRICT 74 BOARD OF EDUCATION Finance Committee Meeting Minutes Thursday, November 17, 2022 at <u>6:30 PM</u></p>	<p>BOARD OF EDUCATION Kevin Daly, President Rupal Shah Mandal, Vice President John P. Vranas, Secretary Myra A. Foutris Elaina Geraghty Jay Oleniczak Peter D. Theodore</p> <p>ADMINISTRATION Dr. David L. Russo, Superintendent of Schools Dr. Dominick M. Lupo, Assistant Superintendent for Curriculum and Instruction Courtney Whited, Business Manager/CSBO</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 Marvin Garlich Administration Building 6950 N. East Prairie Road, Lincolnwood, Illinois 60712, on Thursday, November 17, 2022.

1. CALL TO ORDER/ROLL CALL

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

FINANCE COMMITTEE MEMBERS

Peter D. Theodore (BOE), Chair
Jay Oleniczak (BOE), Co-chair
John P. Vranas (BOE)
Maja Kenjar, Community Member

FINANCE COMMITTEE MEMBERS NOT PRESENT

Michael Bartholomew, Community Member
Reuben George, Community Member
Steven Pawlow, Community Member

ADMINISTRATORS/STAFF

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

2. AUDIENCE TO VISITORS

None

3. APPROVAL OF MINUTES

a. Finance Committee Meeting Minutes - **OCTOBER 20, 2022**

A motion was made, seconded and passed to approve the minutes from the October 20, 2022 Finance Committee meeting.

4. FUND BALANCE REPORT

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

Courtney Whited, Business Manager/CSBO, presented the Fund Balance Report for September 2022.

5. OLD BUSINESS

a. Multi-Function Copier Lease and Service Agreements - IMAGETEC L.P.

Jordan Stephen, Technology Director, presented the Multi-Function Copier Lease and Service Agreements with IMAGETEC L.P. Jordan explained the District savings would be approximately \$38,978 over the next 5 years due to the recommendation of a 5-year lease extension versus the 3-year lease that the District previously held.

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 Agreements from Imagetec L.P. for copiers lease and service for an estimated annual cost of \$42,284.64 per year from January 2023 through January 2028.

b. 2022 Property Tax Levy

Courtney Whited, Business Manager/CSBO, presented the 2022 Property Tax Levy. Courtney provided an update on pending tax rate objections cases, which will be heard by a new judge. The Committee inquired if the 2022 levy could yield tax rate objections. Courtney will be reaching out to the District Legal team for guidance.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to adopt the 2022 Levy by approving the Resolution Authorizing Final Aggregate Tax Levy for the Year 2022, The Certificate of Tax Levy including Secretary's Certificate and The Resolution Authorizing Life Safety Levy including Secretary's Certificate.

6. NEW BUSINESS

a. Donation of Floor Hockey Equipment from The Chicago Blackhawks

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 donation of floor hockey equipment from The Chicago Blackhawks.

b. Cengage Learning for Inside 2014: myNGconnect 6-year subscription Levels B and C

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 Quote from Cengage Learning for Inside 2014: myNGconnect 6-year subscription Levels B and C in the amount of \$1,125.93 from December 2, 2022 to December 1, 2028.

c. Lincoln Hall Musical - Northlight Theatre Artistic Staffing

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 Proposal from Northlight Theatre for Artistic Staffing in the amount of \$5,100 for the 2023 Lincoln Hall Musical.

d. Infinite Connections Inc. Agreement Renewal

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 Infinite Connections, Inc. Agreement for Consulting Services in the amount of \$4,400 for the dates between February 1, 2023 to January 31, 2024.

e. FirstNet Product Information

Jordan Stephen, Technology Director, presented the FirstNet Product Information that would give the District priority access to cell service and data from a mobile device. The Committee asked Jordan to look into other technology that has priority access such as radio frequency or satellite technology.

7. District Finance Update

a. Worker's Compensation Safety Grant

The IPRF Workers Compensation Safety Grant amount is \$10,764 for 2023. The District plans on purchasing new radios with the grant.

b. FY23 Quarter 1 Revenue Trends

Courtney Whited discussed the Fiscal Year 2023 Quarter 1 Revenue Trends.

c. Natural Gas

Natural gas pricing has ebbed and flowed since the contract expired in July. The Committee expressed interest in exploring a 12-, 24- or 36-month contract. Administration would present the contract options at the December meeting for approval during January's Board meeting.

Also discussed at the Facilities Committee Meeting on November 15, 2022, Dr. John Venetos reached out to the District to inquire about renting the Lincoln Hall gym for a charity basketball tournament in March 2023.

8. ADJOURNMENT

A motion was made, seconded and passed to adjourn the Finance Committee meeting. The Finance Committee meeting was adjourned at 7:30 p.m.

The next Finance Committee meeting will be Thursday, December 15, 2022 at 6:30 p.m. The public is welcome.

Peter D. Theodore, Chair

Jay Oleniczak, Co-chair