



**LINCOLNWOOD SCHOOL DISTRICT 74  
BOARD OF EDUCATION**  
Finance Committee Meeting Minutes  
Thursday, February 19, 2026 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, February 19, 2026.***

**1. CALL TO ORDER/ROLL CALL**

Chair Oleniczak called the Finance Committee meeting to order at 6:30 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**

Jay Oleniczak (BOE), Chair  
Mihra Seta (BOE), Co-chair  
John P. Vranas (BOE)

**FINANCE COMMITTEE MEMBERS NOT PRESENT**

Michael Bartholomew, Community Member  
Adam Kriticos, Community Member  
Steven Pawlow, 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  
Jordan Stephen, Director of Technology

**2. AUDIENCE TO VISITORS**

None

**3. APPROVAL OF MINUTES**

**a. Finance Committee Meeting Minutes - **NOVEMBER 20, 2025****

The Finance Committee did not take any action relative to the November 20, 2025 minutes due to the lack of a quorum.

**b. Finance Committee Meeting Minutes - **JANUARY 22, 2026****

The Finance Committee did not take any action relative to the January 22, 2026 minutes due to the lack of a quorum.

**4. FUND BALANCE REPORT**

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

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

5. OLD BUSINESS  
NONE

6. NEW BUSINESS

a. Adding Vanguard to SD74's SRA Offerings

The Finance Committee members in attendance stated their support of the Administration's recommendation to the Board of Education to approve this Agreement to offer Vanguard for Supplemental Retirement Accounts to eligible SD74 employees beginning Spring 2026 at no cost to the District.

b. PowerSchool Multi-Year Contract Agreement

The Finance Committee members in attendance stated their support of the Administration's recommendation to the Board of Education to approve the presented multi-year contracts for PowerSchool products for SIS Maintenance and Support, and Registration Maintenance from July 1, 2026 to June 30, 2031.

c. Student 1:1 Technology Refresh For 2026-2027 School Year

The Finance Committee members in attendance stated their support of the Administration's recommendation to the Board of Education to continue with the replacement of District equipment in the amount not to exceed \$130,000.

d. Comprehensive District Software Inventory Report

Jordan Stephen discussed the Comprehensive District Software Inventory Report.

e. Phone System Upgrade Process

Jordan noted the current District phone system is coming to its end-of-life and is not being supported anymore. The current system is an "on premises" system. All lines and devices are on-site at each building. The current system costs the District approximately \$28,000 per year.

The Administration is looking at a few options. One option is another on premises system and another option is a cloud based system. The cloud based system is remote friendly and simply needs an internet signal, and updates are immediate. The "on premises" system is a little more complicated because you need to take down the system to make updates. Jordan presented pro's and con's of each of these systems. Jordan gave a preliminary overview of about seven different companies who offer these solutions. The Committee members in attendance recommended researching the companies for the best solution for the District and presenting it at a future Finance Committee meeting.

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

a. Cook County's February 2, 2026 communication to taxing bodies indicated that 2024 distributions hover at approximately 97%. The attached analysis shows SD74's collection of 2024 property tax is well below Cook County's marker.

The 2nd Installment of 2024 tax collections distributed to SD74 are not at 97%, as reported by Cook County. The District has approximately 85% and is awaiting the remainder which is estimated to be \$2.2 million. The Committee asked if the District will actually receive a listing of the most recent collections by PIN. Administration will continue to monitor the data posted on the Cook County Treasurer's Taxing Agency Extranet website.

## 8. ADJOURNMENT

The Finance Committee members in attendance stated their support 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, March 26, 2026 at 6:30 p.m. The public is welcome.

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Jay Oleniczak, Chair

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Mihra Seta, Co-chair