



**LINCOLNWOOD SCHOOL DISTRICT 74
BOARD OF EDUCATION**
Finance Committee Meeting Minutes
Thursday, May 21, 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, May 21, 2026.***

1. CALL TO ORDER/ROLL CALL

Chair Oleniczak called the Finance Committee meeting to order at 6:30 p.m.

FINANCE COMMITTEE MEMBERS

Jay Oleniczak (BOE), Chair
Mihra Seta (BOE), Co-Chair
John P. Vranas (BOE)
Steven Pawlow, Community Member

FINANCE COMMITTEE MEMBERS NOT PRESENT

Michael Bartholomew, Community Member
Adam Kriticos, Community Member

ADMINISTRATORS/STAFF

Dr. David L. Russo, Superintendent of Schools
Dr. Dominick M. Lupo, Assistant Superintendent for Curriculum & Instruction
Courtney L. Whited, Business Manager/CSBO

2. AUDIENCE TO VISITORS

None

3. APPROVAL OF MINUTES

a. Finance Committee Meeting Minutes - **APRIL 23, 2026**

A motion was made, seconded and passed to approve the minutes from the April 23, 2026 Finance Committee meeting.

4. FUND BALANCE REPORT

a. Fund Balance Report - **MARCH 2026**

Courtney Whited, Business Manager/CSBO, presented the Fund Balance Report for March 2026.

5. OLD BUSINESS

a. LBSA Waiver Request - FY27 Facilities Rental Fees

Courtney Whited, Business Manager/CSBO, shared that the District received the full amount invoiced to LBSA, for the field maintenance fee in the amount of \$1,350.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration's recommendation to the Board of Education to accept \$1,350 for the use of District fields and to waive facility rental fees for the fiscal year 2026-27 for the Lincolnwood Baseball & Softball Association.

b. Reimbursement Resolution for 2027 Todd Hall Renovations

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 Resolution allowing Lincolnwood School District 74 to reimburse itself for 2027 Todd Hall renovation costs with the proceeds of a debt obligation.

6. NEW BUSINESS

a. PMA Municipal Advisory Agreement

Courtney discussed the PMA Municipal Advisory Agreement. The Committee discussed the fees outlined in the Agreement.

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 Municipal Advisory Agreement from PMA Securities, LLC for the General Obligation Limited Tax School Bonds, Series 2027.

b. Fiscal Year 2027 Preliminary Budget Assumptions

Courtney presented the FY27 Preliminary Budget Assumptions explaining that the Final Budget is expected to be presented at the September Board of Education meeting for adoption. She explained the payroll 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. There was also discussion related to the insurance premium increases.

c. 3-Year Northwest Evaluation Association (NWEA) Renewal

A motion was made, seconded and passed that the Finance Committee concurs with the Administration's recommendation to the Board of Education to renew the Contract with NWEA in order to provide MAP assessment services for a three-year term in the amount of \$46,777.50 covering the 2026-2027, 2027-2028, and 2028-2029 school years.

d. Frontline Applicant Tracking Software 3-Year Renewal (2026-2029)

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 purchase of a 3-year renewal for Frontline Applicant Tracking Software in the amount of \$6,366.27 for service and support beginning July 2026 - June 2029.

e. IPRF Workers' Compensation Insurance FY27 Renewal with HELP Program Participation

Courtney explained that the District will be joining the HELP program, and this will help offset our bill by more than 10%.

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 Fiscal Year 2027 IPRF Workers' Compensation renewal with HELP Program participation from July 1, 2026 through June 30, 2027 in the amount of \$90,599.

f. Reading Mastery Transformations Classroom (2027)

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 Agreement for the adoption of Reading Mastery Transformations in an amount not to exceed \$25,000 for the 2026-2027 school year.

7. District Purchasing Update(s) - *Dr. David L. Russo, Dr. Dominick M. Lupo, Jordan Stephen*
 - a. Gaggle for 2026-2027
 - b. Formative for 2026-2027
 - c. PLTW for 2026-2027
 - d. Second Step for 2026-2027
 - e. Finals site for 2026-2027

The Committee asked if Jordan could present a software update by category at the June Finance Committee meeting.

8. District Finance Update - *Courtney Whited, Business Manager/CSBO*
 - a. Noteworthy Annual Invoices
 - I. The Niles Township School Treasurer's (NTST)
Courtney shared that the invoice amount for FY26 is \$89,501 is much less than was budgeted for this year.
 - II. CLIC Insurance for Property, Casualty, BOE Liability & Fiduciary Coverage
This was a reduction; the cost will be a little less than projected.
 - b. Current Status of Revenues from School Registration and Tuition Fees
Courtney broke down the percentages of tuition and registration fees collected for FY26. Pre-K is 100% collected, K-8 registration is about 99-100% collected. The focus is for outstanding lunch balances for graduating 8th graders.
9. ADJOURNMENT
A motion was made, seconded and passed to adjourn the Finance Committee meeting. The Finance Committee meeting was adjourned at 7:19 p.m.

The next Finance Committee meeting will be Thursday, June 11, 2026 at 6:30 p.m. The public is welcome.

Jay Oleniczak, Chair

Mihra Seta, Co-chair