

FINANCE AND ADMINISTRATION COMMITTEE MEETING MINUTES

OPEN: YES CLOSED: NO

DATE OF MEETING: 3/13/2017 **OPENED THE MEETING:** 5:40 P.M. **CLOSED:** 5:41 P.M.

MEMBERS PRESENT: ALD. J. PRUITT, ALD. M. PETERSON, ALD. J. JACOBSON AND ALD. G. JURY

MEMBERS ABSENT: NONE

ALSO PRESENT: ALD. FRYKMAN, ALD. ALLTON, ALD. WARDEN, ALD. HOLMES, ALD. SCHLENSKER, ALD. LITTLE, MAYOR LINDBERG, MAYORAL ASSISTANT DAUGHTRY AND CITY ATTORNEY GALLUZZO

APPROVAL OF MINUTES FROM THE March 6, 2017 MEETING: A motion for approval was made by Ald. Jacobson; seconded by Ald. Pruitt. Motion carried: 4 ayes – 0 nays.

ITEMS FOR CONSIDERATION:

- 1) The Committee considered an Ordinance abating the tax heretofore levied for the year 2016 to pay principal and interest on \$5,300,000.00 General Obligation Bonds (Motor Fuel Taxes Alternate Revenue Source), Series 2007, of the City of Loves Park. Ald. Jacobson moved for approval; seconded by Ald. Pruitt. Motion carried: 4 ayes – 0 nays.
- 2) The Committee considered an Ordinance abating the tax levied for the year 2017 to pay debt service on \$640,000 General Obligation Bonds, Series 2012, of the City of Loves Park. Ald. Jacobson moved for approval; seconded by Ald. Peterson. Motion carried: 4 ayes – 0 nays.

Chairman Jury asked if the Committee had any questions regarding the list of bills or concerns. There were no questions and there was no public comment. Ald. Jacobson moved for adjournment; seconded by Ald. Pruitt. Motion carried: 4 ayes – 0 nays. Adjournment: 5:41 p.m.

NOTE: PLEASE ATTEND THE FINANCE COMMITTEE MEETING AT 5:40 P.M. EVERY MONDAY NIGHT BEFORE THE CITY COUNCIL MEETING. THIS WILL DO AWAY WITH DEBATE ON THE COUNCIL FLOOR.
RESPECTFULLY SUBMITTED: CHAIRMAN JURY-FINANCE COMMITTEE