

FINANCE AND ADMINISTRATION COMMITTEE MEETING MINUTES

OPEN: YES CLOSED: NO

DATE OF MEETING: 4/17/2017 **OPENED THE MEETING:** 5:40 P.M. **CLOSED:** 5:48 P.M.

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

MEMBERS ABSENT: NONE

ALSO PRESENT: ALD. FRYKMAN, ALD. HOLMES, ALD. SCHLENSKER, ALD. LITTLE,
MAYOR LINDBERG, MAYORAL ASSISTANT DAUGHTRY, CITY ATTORNEY
COX, CITY TREASURER DANIELSON AND DAVE PHILLIPS OF SPEAR FINANCIAL

APPROVAL OF MINUTES FROM THE April 10, 2017 MEETING: A motion for approval was made by Ald. Jacobson; seconded by Ald. Peterson. Motion carried: 3 ayes – 0 nays – Ald. Jury voted present.

ITEMS FOR CONSIDERATION:

- 1) The Committee considered a Resolution authorizing the Fire Chief to hire LM Sheet Metal Inc. to supply and install a new 1.5 Mitsubishi A/C unit at Fire Station #1 and also to supply and install two new Modine 150,000 BTU heaters at Fire Station #2. Ald. Jacobson moved for approval; seconded by Ald. Pruitt. Motion carried: 4 ayes – 0 nays.
- 2) The Committee considered a Resolution authorizing a Master Equipment Lease Purchase Agreement for five 2017 Ford Interceptor Utilities and associated exhibits. Ald. Jacobson moved for approval; seconded by Ald. Peterson. Motion carried: 4 ayes – 0 nays.
- 3) The Committee considered a Resolution authorizing the purchase of 8 bus benches from Tolar Manufacturing Company Inc. for a cost not to exceed \$11,000.00. Ald. Jacobson moved for approval; seconded by Ald. Peterson. Motion carried: 4 ayes – 0 nays.
- 4) The Committee considered a Resolution authorizing the purchase of 8 planters from Wausau Tile for a cost not to exceed \$4,400.00. Ald. Jacobson moved for approval; seconded by Ald. Peterson. Motion carried: 4 ayes – 0 nays.
- 5) The Committee considered a Resolution authorizing the City of Loves Park to enter into a contract with Nelson's Flowers and Greenhouses for bus bench beautification for a cost not to exceed \$10,500.00. Ald. Jacobson moved for approval; seconded by Ald. Peterson. Motion carried: 4 ayes – 0 nays.
- 6) The Committee considered an Ordinance authorizing and providing for the issuance and sale of General Obligation Refunding Alternate Bonds (motor fuel tax alternate revenue source), Series 2017, of the City of Loves Park, Winnebago and Boone Counties, Illinois, for the purpose of refunding all or a portion of the outstanding aggregate principal amount of general obligation alternate bonds (motor fuel tax 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.

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Two Ordinances were taken off the agenda for more legal work to be done: 1) Ordinance authorizing a Second Amendment to the Redevelopment Agreement between the City of Loves Park and SCL Business Park, LLC and 2) Ordinance authorizing a Redevelopment Agreement between the City of Loves Park and Rainbow Property Investment Corp. These two Ordinances will be brought before the Committee at a later time. 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. Peterson. Motion carried: 4 ayes – 0 nays. Adjournment: 5:48 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**