

## FINANCE AND ADMINISTRATION COMMITTEE MEETING MINUTES

OPEN: YES      CLOSED: NO

**DATE OF MEETING:** 10/23/2017      **OPENED THE MEETING:** 5:40 P.M.      **CLOSED:** 5:53 P.M.

**MEMBERS PRESENT:** ALD. J. JACOBSON, ALD. C. FRYKMAN, ALD. J. PRUITT AND ALD. M. PETERSON

**MEMBERS ABSENT:** NONE

**ALSO PRESENT:** ALD. PUCKETT, ALD. LITTLE, ALD. WARDEN, ALD. ALLTON, ALD. HOLMES, ALD. SCHLENSKER, MAYOR JURY, MAYORAL ASSISTANT DAUGHTRY, CITY ATTORNEY GALLUZZO, DEPUTY POLICE CHIEF LYNCH AND FIRE CHIEF FOLEY

**APPROVAL OF MINUTES FROM THE OCTOBER 16, 2017:** A motion for approval was made by Ald. Peterson; seconded by Ald. Frykman. Motion carried: 4 ayes – 0 nays

### ITEMS FOR CONSIDERATION

- 1) The Committee considered a Resolution providing for a Redevelopment Agreement with Loves Park Plaza, LLC. A motion for approval was made by Ald. Peterson; seconded by Ald. Frykman. Motion carried: 4 ayes – 0 nays.
  
- 2) The Committee held a discussion regarding the City's funding level of the Rockford Area Economic Development Council's economic development and marketing strategy entitled Rockforward 20/20. Discussion ensued. It was the consensus of the Committee and those present to make a four year commitment at the \$25,000.00 level for a total not to exceed \$100,000.00 in a four year period. It was the consensus that prior to any annual payment, the RAEDC must present a report to the Mayor and City Council members in order to tract results against performance of the RAEDC. A resolution for City Council action will be brought before the Aldermen next week.

Chairman Jacobson asked if the Committee had any questions regarding the list of bills or concerns. There were no further questions and there was no public comment. Under other discussion, Mayor Jury stated that the Loves Park city building inspectors will be doing the Village of Machesney Park's building inspections as the Village transitions away from the County of Winnebago for these services. Mayor explained that Loves Park inspectors are underutilized and an agreement will be drafted to solidify the details. The City Council will be kept informed as a detailed agreement is developed. A motion for adjournment was made by Ald. Peterson; seconded by Ald. Frykman. Motion carried: 4 ayes – 0 nays. Adjournment: 5:53 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 JACOBSON-FINANCE COMMITTEE**

