

## FINANCE AND ADMINISTRATION COMMITTEE MEETING MINUTES

OPEN: YES      CLOSED: NO

**DATE OF MEETING:** 2/12/2018      **OPENED THE MEETING:** 5:40 P.M.      **CLOSED:** 5:52 P.M.

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

**MEMBERS ABSENT:** NONE

**ALSO PRESENT:** ALD. HOLMES, ALD. PUCKETT, ALD. LITTLE, ALD. WARDEN,  
ALD. SCHLENSKER, MAYOR JURY, CITY ATTORNEY GALLUZZO AND  
C.D.D. THOMPSON

**APPROVAL OF MINUTES FROM THE FEBRUARY 5, 2018:** 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 authorizing the City of Loves Park to enter into an Intergovernmental Automatic Response Agreement with the North Park Fire Protection District. A motion for approval was made by Ald. Peterson; seconded by Ald. Frykman. Motion carried: 4 ayes – 0 nays.
- 2) The Committee considered a Resolution authorizing the Mayor to sign an Intergovernmental Agreement with the Village of Machesney Park for Building Inspection Services. A motion for approval was made by Ald. Peterson; seconded by Ald. Frykman. Motion carried: 4 ayes – 0 nays.
- 3) The Committee considered a Resolution establishing revised Building Permits Fees. A motion for approval was made by Ald. Peterson; seconded by Ald. Frykman. Motion carried: 4 ayes – 0 nays.
- 4) The Committee considered an Ordinance Abating the Tax Heretofore Levied for the Year 2017 to Pay Principal and Interest on \$4,100,000.00 General Obligation Refunding Alternate Bonds (Motor Fuel Taxes Alternate Revenue Source), Series 2017, of the City of Loves Park, Winnebago and Boone Counties, Illinois. A motion for approval was made by Ald. Peterson; seconded by Ald. Frykman. Motion carried: 4 ayes – 0 nays.
- 5) The Committee considered an Ordinance providing for the Abatement of the *Ad Valorem* Taxes Levied to Pay Principal of and Interest on the General Obligation Alternate Bonds (Motor Fuel Taxes Alternate Revenue Source), Series 2007, of the City of Loves Park, Winnebago and Boone, Counties, and concerning related matters. A motion for approval was made by Ald. Peterson; seconded by Ald. Frykman. Motion carried: 4 ayes – 0 nays.
- 6) The Committee considered an Ordinance abating the tax levied for the year 2018 to pay debt service on \$640,000 General Obligation Bonds, Series 2012, of the City of Loves Park, Winnebago and Boone Counties, Illinois. A motion for approval was made by Ald. Peterson; seconded by Ald. Frykman. Motion carried: 4 ayes – 0 nays.

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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 nor discussion. A motion for adjournment was made by Ald. Peterson; seconded by Ald. Frykman. Motion carried: 4 ayes – 0 nays. Adjournment: 5:52 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**