

REVISED AGENDA
FINANCE COMMITTEE MEETING
February 16, 2016
6:15 pm

CALL TO ORDER/ROLL CALL

Meeting called to order at _____ pm by Chairman Valko.

Roll Call:

Alderman William Valko, Chairman
Alderman Sam Cunningham, Co-Chairman
Alderman Edith Newsome
Alderman Lisa May
Alderman Ann Taylor

APPROVAL OF MINUTES

Motion by Alderman _____, seconded by Alderman _____ to approve the minutes of the Finance Committee Meeting of January 19, 2016.

Voice vote action:

PUBLIC COMMENT

OLD BUSINESS

NEW BUSINESS

- A. Motion by Alderman _____, seconded by Alderman _____ recommending that the City Council approve the 2016 budget and associated City of Waukegan's allocated costs of \$98,050 (\$24,512 quarterly) relative to Fountain Square Common Area, funding from budget code 100-806824438.
- B. Motion by Alderman _____, seconded by Alderman _____, authorizing the proper City Officials to execute a Project Agreement by and between the City of Waukegan and Development Concepts, Inc. to conduct a Southeast Waukegan Neighborhood Reinvestment Analysis and Strategy relative to the "South Sheridan" development area for an amount not to exceed \$90,000, funding from budget code 100-806824436.
- C. Motion by Alderman _____, seconded by Alderman _____ recommending that the City Council adopt the 2016 Annual Action Plan for the Waukegan/North Chicago/Lake County Consortium as presented and recommended by the Director of Community Development Block Grant.

REPORTS & COMMUNICATIONS

- A. Promissory Note totaling \$4,569,180.15 bearing interest of 5.5% issued to Bridge McGaw Land, LLC per the December 2014 Redevelopment Agreement.
- B. New Business Licenses issued for the months of January 2016.
- C. Food & Beverage and Hotel Tax Collections report for the 2015/2016 Fiscal Year for the period ending January 2016.
- D. Stabilization Fund Report as required by City of Waukegan Resolution 12-R-67 for January 2016.
- E. Budget-to-Actual Report for the 2015/2016 Fiscal Year for the period ending January 2016.

ADJOURNMENT

Motion by Alderman _____, second by Alderman _____ to adjourn the meeting at ____ PM.

Voice vote action: