

AGENDA

FINANCE COMMITTEE MEETING

February 6, 2017

6:00 PM

1. 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

2. APPROVAL OF MINUTES

- A. Motion by Alderman _____, seconded by Alderman _____ to approve the minutes of the Finance Committee Meeting of January 17, 2017.

~~Voice Vote:~~

Action:

3. PUBLIC COMMENT

4. OLD BUSINESS

- a. Motion by Alderman _____, seconded by Alderman _____, approving the amendment of the 2015 - 2019 Housing and Community Development Consolidated Plan and the 2015 Annual Action Plan as presented. This item was held over by Alderman Cunningham at the January 17, 2017 Finance Committee Meeting.

~~Roll Call Vote:~~

Ayes:

Nays:

Action:

5. NEW BUSINESS

- a. Motion by Alderman _____, seconded by Alderman _____, authorizing the proper City Officials to enter into a ten-year capital lease agreement with Nor States Bank for a maximum principal amount of \$422,000 for the financing of new ambulances. The lease will have an annual stated interest rate not to exceed 3%, a monthly repayment schedule, closing fees not to exceed \$1000, and no pre-payment penalty. On June 6, 2016, City Council approved the purchase of the ambulances. The lease payments are funded from budget line items 100 302024076 and 100 302024403.

~~Roll Call Vote:~~

Ayes:

Nays:

Action:

- b. Motion by Alderman _____, seconded by Alderman _____, authorizing the disbursement of \$103,393 to the YCRG Trust c/o Ordway Law Firm for the City's 34.537% share of the January 27, 2016 cash call relative to the Yeoman Creek Superfund Site remedial action plan. The disbursement is funded from budget line item 100 712924636.

~~Roll Call Vote:~~

Ayes:

Nays:

Action:

- c. Motion by Alderman _____, seconded by Alderman _____, authorizing the Information Technology Director's purchase of a Ford Transit Full Sized Van for \$26,742.00 from Currie Motors Frankfort Inc. The purchase is made via the Suburban Purchasing Cooperative Contract #150 2017, a joint purchasing program sponsored by the Northwest Municipal Conference. The purchase is funded from budget line item 100 103726493.

~~Roll Call Vote:~~

Ayes:

Nays:

Action:

- d. Motion by Alderman _____, seconded by Alderman _____, approving a Resolution reallocating 2017 volume cap to the Village of Buffalo Grove, Illinois to allow for the City of Waukegan's participation in the Private Activity Bond Clearinghouse Pool facilitated by the Lake County Partnership for Economic Development, Inc.

~~Roll Call Vote:~~

Ayes:

Nays:

Action:

6. REPORTS & COMMUNICATIONS

- a. Report on Federal Awards, For the Year Ended April 30, 2016, issued by Baker Tilly Virchow Krause, LLP.

7. ADJOURNMENT

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

~~Voice Vote:~~

Action: