

**MINUTES OF THE FINANCE & RULES  
COMMITTEE OF THE WHOLE MEETING  
HELD ON MONDAY, FEBRUARY 10, 2014**

Clerk Floistad called for the roll.

**ROLL CALL:**

**PRESENT:**                   **ALDERMAN STRAUBE  
ALDERMAN FELDMANN  
ALDERMAN DELGADO  
ALDERMAN PADILLA  
ALDERMAN RIESTERER  
ALDERMAN GROCHOWSKI  
ALDERMAN PATTI**

**ABSENT:**                   **ALDERMAN WERBA**

**OTHERS PRESENT**

**FRED PAUL, TREASURER  
JOANNE FLOISTAD, CITYCLERK  
CAROL LAMPARD, FINANCE DIRECTOR  
DENNIS KOLETOS, CHIEF OF POLICE  
DALE ROBERTS, SUPERINTENDENT OF PUBLIC WORKS**

The committee reviewed the minutes of the January 13, 2014 meeting. Alderman Patti made a motion to approve the minutes of the January 13, 2014 meeting; seconded by Alderman Padilla. Alderman Feldmann abstained. Mayor Sherwin called for a voice vote. All were in favor. The minutes were approved.

Mayor Sherwin presented Invoices Over One Thousand Dollars. Alderman Patti made a motion to approve Invoices Over One Thousand Dollars; seconded by Alderman Delgado. Mayor Sherwin called for a voice vote. All were in favor. The motion carried.

Mayor Sherwin presented the Warrants and Vouchers. Alderman Grochowski made a motion to pay the Warrants and Vouchers; seconded by Alderman Patti. Questions were asked and answered respectively. Mayor Sherwin called for a voice vote. All were in favor. The motion carried.

Under Unfinished Business;

Under New Business;

Mayor Sherwin presented Ordinance O-04-2014; An Ordinance Amending Ordinance No. 0-16-2009 Authorizing the Issuance of not to Exceed \$12,500,000 General Obligation Variable Rate Demand Bonds (Taxable), Series 2009 of the City of Northlake, Illinois and Providing for the Approval of Various Documents with Respect to a New letter of Credit Provider, Approving a First Amendment to the Remarketing Agreement, and Approving a Supplement to the Indenture

of Trust. This is a renewal of the letter of credit for the condominiums. The first expired. Once we have the units sold, the plan is to see where we stand on the principal and then go to a bond issue or something more permanent. Alderman Patti made a motion to approve Ordinance O-04-2014; seconded by Alderman Riesterer. Mayor Sherwin called for a voice vote. All were in favor. The motion carried.

Mayor Sherwin talked about Ordinance O-05-2014; An Ordinance Approving a Loan from First American Bank. This is for the purchase of a 2014 Vactor for Public Works. Alderman Riesterer made a motion to approve Ordinance O-05-2014; seconded by Alderman Patti. Mayor Sherwin called for a voice vote. All were in favor. The motion carried.

Mayor Sherwin talked about the purchase of a CAT 420F Backhoe for Public Works. This was in the budget. Alderman Patti made a motion to approve; seconded by Alderman Riesterer. Mayor Sherwin called for a voice vote. All were in favor.

Mayor Sherwin presented Resolution R-01-2014; A Resolution Indicating Municipal Support and Consent to the Filing of an Application by Kylie Capital LLC for a Class 6b Incentive Classification for Property Located at 1260 Garnett Drive, Northlake, Cook County, Illinois. Alderman Grochowski made a motion to approve Resolution R-01-2014; seconded by Alderman Patti. Mayor Sherwin called for a voice vote. All were in favor. The motion carried

There being no further business, Alderman Straube made a motion to adjourn; seconded by Alderman Riesterer. Mayor Sherwin called for a voice vote. All were in favor. The motion carried.

**MEETING ADJOURNED AT 6:43 P.M.**

**RESPECTFULLY SUBMITTED,**

**JOANNE FLOISTAD, CITY CLERK**