

FINANCE AND ADMINISTRATION

MINUTES

September 9, 2004

Minutes of a regular meeting of the Finance and Administration Committee of the City of O'Fallon, held in the Mayor's Conference Room, City Hall, 255 S. Lincoln, O'Fallon, Illinois on August 5, 2004. CALL TO ORDER: Time: 5:30 p.m.

ROLL CALL: MEMBERS Medford - X Reckamp - X
West - X Drolet - X
Grogan - X

STAFF LIAISON: Dean Rich

Approval of the minutes from August 5, 2004

Item 1. Special Service Area Update. SSA 3 (Newbold) is complete and awaiting final word from Mr. Newbold as to when he wants the City to sell the bonds. He has been contacted about adding a second luxury car line to the proposed lot and needs extra time to see if he can firm up the deal. The SSA and amount will be the same but a second dealership might delay construction while plans were approved, and Mr. Newbold does not want to sell the bonds until he has a firm start day. There is no down side to the City, and Mr. Newbold understands that interest rates could increase during the time the bond sale is on hold.

SSA 1 & 2, Greenmount Commercial and Shoppes at Greenmount are still in final coordination prior to the public hearing. Bond attorney, Kurt Froehlich wants a second reading with all the blanks typed in rather than as attachments. His fear is that over the 20-year life of the SSA, we could become involved in a lawsuit and complete documents are superior to attachment documents.

Item 2. Resolution of Lease/Purchase of Scott Air Packs for the Fire Department. The Fire Department has money in this year's budget to replace 1/3 of their current 15 year old air packs. The new replacement units have better masks, interchangeable tanks and hose, a better air compressor, a warning alarm should the fireman become immobile and a LCD read out showing an amount of air left. These are major new safety features and the Fire Department would like to lease/purchase the complete air pack inventory, and pay for it over 3 years rather than have a mixed system for 3 years. Staff agrees and has negotiated a very good rate from the Bank of O'Fallon.

Motion: To pass a resolution allowing the Fire Department to lease/purchase Scott Air Packs through the Bank of O'Fallon. Motion made by Ald. Drolet. Seconded by Grogan. All ayes.

Item 3. Status of City Hall upgrade. The changes in City Hall to incorporate the new automatic meter reading/billing equipment will be complete by Thursday, October 7, and the first monthly bills on the new equipment should follow shortly.

Item 4. Discussion only on future meeting date for the Finance and Administration Committee. Staff was looking for comment on the proposal to hold all committee meetings on the Monday's when Council does not meet. Committee favorably received the idea and would be willing to change to a monthly meeting on the 4th Monday of each month plus the regular pre-Council warrant meeting. Any immediate items could be added to the warrant meeting or special meeting called. Staff continues to discuss with other committees and a proposal will come forward in the next few weeks for committee/Council approval.

ADJOURNMENT: 6:21 p.m. PREPARED BY: Dean Rich
(time)