

Village of Hoffman Estates

FINANCE COMMITTEE MEETING MINUTES

May 6, 2024

I. Roll Call

Members in Attendance:

**Gary Pilafas, Chair
Anna Newell, Vice Chairperson
Karen Mills, Trustee
Gary Stanton, Trustee
Karen Arnet, Trustee
Pat Kinnane, Trustee
William McLeod, Mayor**

**Management Team Members
in Attendance:**

**Eric Palm, Village Manager
Dan O'Malley, Deputy Village Manager
Arthur Janura, Corporation Counsel
Alan Wax, Fire Chief
Kasia Cawley, Police Chief
Jon Pape, Assistant Village Manager
Kevin Kramer, Dir. of Econ. Dev.
Joe Nebel, Director of Public Works
Rachel Musiala, Finance Director
Monica Saavedra, Director of HHS
Alan Wenderski, Director of Eng.
Darek Raszka, Director of IT
Freddy Segura, GIS Manager
Jenny Horn, Dir. of Trans. & Eng.
Patrick Seger, Director of HRM
Missy Brito, Communications Mgr.
Paul Petrenko, Facilities Supt.
Oscar Gomez, Civil Engineer
Ben Gibbs, GM, NOW Arena
Bev Romanoff, Village Clerk
Ric Signorella, Multimedia Manager**

The Finance Committee meeting was called to order at 7:04 p.m.

II. Approval of Minutes

Motion by Trustee Mills, seconded by Trustee Arnet, to approve the Finance Committee meeting minutes of March 25, 2024. Voice vote taken. All ayes. Motion carried.

III. Public Comment

NEW BUSINESS**1. Update on Tax Increment Financing Districts.**

An item summary sheet from Kevin Kramer was presented to Committee.

Kevin Kramer addressed the Committee and provided a recap of all Tax Increment Financing Districts (TIF). There are a total of 6 TIFs within the Village, including the Barrington/Higgins TIF, established in 1985 and was closed in 2021; Roselle Road TI, established in 2003 and will end in 2026; Higgins/Hassell TIF (Barrington Square), established in 2012 and will end in 2035; Lakewood Center (Bell Works) TIF, established in 2019 and will end in 2042; Higgins/Old Sutton TI, established in 2020 and will end in 2043; and Stonington/Pembroke TIF established in 2022 and will end in 2045.

2. Request authorization waive bidding and award contract for NOW Arena traction elevator modernization to TK Elevator Corporation, Downers Grove, IL (OMNIA Purchasing Consortium) in an amount not to exceed \$359,416.

An item summary sheet from Dan O'Malley and Paul Petrenko was presented to Committee.

Paul Petrenko addressed the Committee and reported that the traction elevator is original to the building since 2006 and is the workhorses of the 3 elevators at the area. It is the only one that reaches the catwalk and is unreliable recently. The elevator company that services our elevators suggests that upgrades are now necessary due to the age of the equipment.

There is currently \$200,000 in the 2024 Capital Improvements Program for this project. Funds will be used for project management, permits, engineering, etc. The remaining balance of \$159,416 will be budgeted in the 2025 CIP to complete the remaining work.

Motion by Trustee Kinnane, seconded by Trustee Mills, to waive bidding and award contract for Now Arena traction elevator modernization to TK Elevator Corporation, Downers Grove, IL (OMNIA Purchasing Consortium) in an amount not to exceed \$359,416. Voice vote taken. All ayes. Motion carried.

REPORTS (INFORMATION ONLY)**1. Finance Department Monthly Report.**

The Finance Department Monthly Report was received and filed.

2. Information System Department Monthly Report.

The Information System Department Monthly Report was received and filed.

3. NOW Arena Monthly Report.

Ben Gibbs reported on events at the NOW Arena.

The NOW Arena Monthly Report was received and filed.

IV. President's Report

V. Other

VI. Items in Review

VII. Adjournment

VIII.

Motion by Trustee Arnet, seconded by Trustee Kinnane, to adjourn the meeting at 7:31 p.m. Voice vote taken. All ayes. Motion carried.

Minutes submitted by:

Debbie Schoop, Executive Assistant

Date