

MINUTES: Finance Audit and Budget Committee. June 11, 2014.

NOTICED: 9:00 AM. Commenced at 9:05 AM.

AGENDA: The posted agenda for the meeting can be found at www.transitchicago.com, "About CTA", "Transit Board Meetings", "Meeting Notices, Agendas, and Minutes", "6/11/2014", "Committee on Finance Audit, and Budget", "Agenda".

ROLL CALL: Chairman Silva, Peterson, Robinson, Grimshaw, Lewis, Irvine, and Sen. There was a quorum of seven committee members present.

COMMITTEE ACTION: The committee reviewed the Finance report the 2013 Independent Auditor's report, and approved the May 14, 2014 committee minutes.

Then, after extensive review by the committee, of all other agenda items, Chairman Silva asked for a motion to place the recommended approved items on the omnibus for Board approval. Two agenda items were deferred from Committee and neither reviewed nor discussed. These two agenda items not reviewed and not placed on the omnibus for approval were an ordinance authorizing acquisition of real property at 9411-9413 S. State Street and an ordinance authorizing execution of a Collective Bargaining Agreement with the International Association of Bridge, Structural, ornamental and Reinforcing Ironworkers Local Union No. 1.

Mr. Sen moved for approval of the omnibus, as stated, and the motion to approve the omnibus was seconded by Mr. Irvine. The motion to approve the omnibus, and to recommend to the Board approval of the omnibus, passed with seven yes votes. The recommended omnibus contained the following items:

- 1 An ordinance authorizing the execution and delivery of one or more supplemental indentures under which the Chicago Transit Authority may issue one or more series of corporate purpose debt obligations payable from the Sales Tax Receipts fund; authorizing the issuance of Sales Tax Receipts Revenue bonds, Series 2014, and making other provisions with respect to said bonds.
- 2 An ordinance authorizing the borrowing of a TIFIA Loan and issuance of a TIFIA Bond not to exceed \$350 million dollars, plus accrued interest, and the execution and delivery of a farebox receipts amended and restated master trust indenture, a second supplemental indenture and a TIFIA loan agreement and the making of other provisions with respect to said TIFIA loan, all for the purpose of paying certain costs associated with the rail fleet renewal project.
- 3 An ordinance amending ordinances 013-154 and 014-28 and the fiscal years 2014-2018 capital improvement program
- 4 Six ordinances authorizing the lease of retail concessions: 4800 W. Lake St., Chicago (Green Line); 3528 S. Leavitt, Chicago (Orange Line); 1713 W. Polk St., Chicago (Pink Line); 5800 North River Road (A and B), Rosemont (Blue Line); 1710 West 18th Street, Chicago (Pink Line).
- 5 An ordinance designating for acquisition a parcel of property adjacent to North Park garage and authorizing negotiation for purchase and if necessary, condemnation proceedings.

- 6 An ordinance declaring as surplus and authorizing the sale of authority property located at 939 W. Armitage Avenue, Chicago, Illinois (Brown Line).
- 7 An ordinance amending ordinance 98-126, as amended by ordinance 006-75, to prohibit use of electronic cigarettes on authority property.
- 8 An ordinance authorizing the purchase of primary and excess property insurance coverage for 2014-2015 policy year.
- 9 An ordinance authorizing an Intergovernmental Agreement with Cook County through its Department of Transportation and Highways for access to the authority's Crawford Avenue rail grade crossing
- 10 Contract Number B14OP00750: \$310,000.00 (not to exceed)
- 11 Contract Number B14OP01012: \$325,000.00 (not to exceed)
- 12 Contract Number B14FR00419: \$3,000,000.00 (not to exceed)
- 13 Contract Number B11OP00012: \$800,000.00
- 14 Contract Number C14FR101514672: \$153,5470.00 (not to exceed)
- 15 Contract Number C14FI101542517: \$23,058,838.00
- 16 Contract Number C06FR100413417: \$0.00 (0% + extension of 12 months)
- 17 Contract Number B14OP01980: \$100,000,000.00
- 18 Contract Number B10FR04032: \$1,126,400.00
- 19 Contract Number B14OP04314: \$250,000.00

MOTION TO ADJOURN: Mr. Silva asked for a motion to adjourn the Finance, Audit, and Budget committee meeting of June 11, 2014. Mr. Sen moved to adjourn and the motion was seconded by Ms. Grimshaw. The motion was approved by unanimous voice vote.