

MINUTES: Finance Audit and Budget Committee. July 13th, 2016.

NOTICED: Immediately Following Committee on Strategic Planning and Service Delivery: Commenced at 9:22 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", "7/13/2016", "Committee on Finance Audit, and Budget", "Agenda".

ROLL CALL: Chairman Silva, Peterson, Irvine, Sen, Alva Rosales, Youngblood, and Miller. There was a quorum of seven committee members present.

COMMITTEE ACTION: The committee reviewed the Finance report and approved the June 8th, 2016 committee minutes.

Then, after extensive review by the committee, Chairman Silva asked for a motion to place the recommended approved items on the omnibus for Board approval. The recommended items include all agenda items.

Mr. Youngblood moved for approval of the omnibus, as stated, and the motion to approve the omnibus was seconded by Ms. Alva Rosales. 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 amending Ordinance Number 015-119 approving the fiscal year 2016-2020 capital improvement program.
- 2 An ordinance authorizing a co-promotional advertising trade agreement with Bank of America, N.A. for the 2016 Bank of America Chicago Marathon.
- 3 An ordinance authorizing acceptance of a zoning bonus contribution from PG Development LLC for planned development at 430-438 North LaSalle Street and 1420150 West Hubbard Street pursuant to the City of Chicago Zoning Ordinance (Brown Line).
- 4 An ordinance authorizing sale of authority properties located at 2740 and 2744 North Wilton Avenue, City of Chicago, Illinois (Brown Line).
- 5 An ordinance authorizing the acquisition of a permanent easement for certain property located at 1136 South Wabash Avenue, Chicago, Illinois (Green and Orange Lines).
- 6 Two ordinances restating the Chicago Transit Authority employees' 401(K) and Deferred Compensation plans by adopting the Massachusetts Mutual Prototype plan documents.
- 7 Contract Number B16FR03569: \$300,000.00
- 8 Contract Number B16FR00171: \$1,000,000.00
- 9 Contract Number B16OP03987: \$300,000.00

MOTION TO ADJOURN: Mr. Silva asked for a motion to adjourn the Finance, Audit, and Budget committee meeting of July 13th, 2016. Mr. Sen moved to adjourn and the motion was approved by unanimous voice vote.