MINUTES: Finance Audit and Budget Committee. January 12th, 2022

NOTICED: Noticed: Following Strategic Planning Committee. Commenced: 9:40 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”, “1/12/2021”, “Committee on Finance Audit, and Budget.”

ROLL CALL (Via Zoom teleconference): Chairman Silva, Miller, Jakes, Irvine, Barclay. There was a quorum of five committee members present.

COMMITTEE ACTION: The committee reviewed the Finance report and approved the December 15th, 2021 committee minutes.

Then, after extensive review by the committee, Chairman Silva asked for a motion to place the four ordinances and the five contracts on the omnibus, and to recommend Board approval of the omnibus. After being moved and seconded, the motion to recommend Board approval of the omnibus was approved with five yes votes.

The approved items are as follows:

1. An ordinance authorizing a co-promotional advertising trade agreement with Bank of America, N.A. for the 2022 Bank of America Shamrock Shuffle.
2. An ordinance authorizing a purchase and sale agreement with Sterling Racine, LLC for the sale of Authority property located at 120 North Racine Avenue, Chicago, Illinois.
3. An ordinance authorizing an amendment to a sublease between Sterling Racine, LLC and Shipbob Inc. for property located at 120 North Racine Avenue, Chicago, Illinois.
5. Contract Number B21OP01972: $1,100,000.00
6. Contract Number B17OP00613: $120,000.00
7. Contract Number B21OP04742: $360,000.00
8. Contract Number B21OP00897: $900,000.00
9. Contract Number B15OP03418: $198,000.00

MOTION TO ADJOURN: Chairman Silva asked for a motion to adjourn the Finance, Audit, and Budget Committee meeting of January 12th, 2021. After the motion was moved and seconded, the motion was approved unanimously by roll call vote.