



CITY OF CHICAGO

COMMITTEE ON FINANCE

CITY COUNCIL
CITY HALL - ROOM 302
121 NORTH LASALLE STREET
CHICAGO, ILLINOIS 60602

ALDERMAN PAT DOWELL
CHAIRMAN

PHONE: 312-744-3380

Date: May 10, 2024

COMMITTEE ON FINANCE MONTHLY RULE 45 REPORT April 2024

Pursuant to Rule 45 of the City Council Rules of Order, the Committee on Finance submits the following Monthly Rule 45 Report for April 2024

Date, Time & Location of

Meeting:

On April 11, 2024, at 10:00 a.m., the Committee on Finance held a subject matter hearing in City Council Chambers, City Hall, Chicago, Illinois.

Attendance:

The following members were present at the April 11, 2024 Committee on Finance subject matter hearing: Chairman Dowell (3), Vice-Chairman Conway (34), La Spata (1), Hopkins (2), Hall (6), Mitchell (7), Harris (8), Lee (11), Ramirez (12), Quinn (13), Lopez (15), Moore (17), O'Shea (19), Taylor (20), Mosley (21) - REMOTE, Rodriguez (22), Scott (24) - REMOTE, Sigcho-Lopez (25), Burnett (27), Ervin (28), Taliaferro (29), Cardona (31), Rodriguez Sanchez (33), Ramirez Rosa (35) - REMOTE, Villegas (36), Mitts (37), Sposato (38), Vasquez (40), Reilly (42), Knudsen (43), Martin (47), and Silverstein (50).

The following member(s) were not present at the April 11, 2024 Committee on Finance subject matter hearing: Beale (9), Curtis (18), and Waguespack (32).

The following non-members were present at the April 11, 2024 Committee on the Finance subject matter hearing: Yancy (5), Chico (10), Guterrez (14), Fuentes (26), Nugent (39), Lawson (44), Manaa-Hoppenworth (48).

CALL TO ORDER, ROLL CALL AND PUBLIC COMMENT

On April 11, 2024, at 10:00 a.m. Chairman Dowell called the Committee on Finance meeting to order. Chairman Dowell took a roll call to establish a quorum and a quorum was established. Chairman Dowell asked for a motion on Rule 59 to allow remote participation for Committee members Mosley, Scott and Ramirez-Rosa. The motion was made by Alderman Martin and with no objections was so ordered. Chairman Dowell then opened the floor to begin the public comment period and explained the procedures for public comment. The following public speaker addressed the committee: Iwon Sims, Zoey Lay, Jessica Jackson. With no additional speakers having timely signed up to speak, Chairman Dowell closed the public comment period.

The Committee on Finance addressed the following item:

- **A Subject Matter Hearing regarding O2024-0007838 - General Obligation and/or Sales Tax Securitization bonds earmarked for economic development and affordable housing programs.**

THIS WAS A SUBJECT MATTER HEARING, NO VOTES WERE TAKEN

During the meeting, testimony was provided by: Daniel Hertz, Director of Policy, Research and Legislative Affairs for the Department of Housing; James Norris, Director of Lending, Chicago Community Loan Fund; Daniel Cooper, Senior Director, Metropolitan Planning Council; Joe Ferguson, President, Civic Federation; and Janice Oda-Grey, Council Office of Financial Analysis.

A complete recap of the meeting can be found at <https://vimeo.com/showcase/8928482/video/933005827>.

Chairman Dowell stated that there was no further business before the Committee and asked for a motion to adjourn. Alderman Ervin moved to adjourn. The Committee on Finance meeting adjourned at 1:47 pm.

**Date, Time &
Location of
Meeting:**

On April 15, 2024, at 10:00 a.m., the Committee on Finance held a meeting in City Council Chambers, City Hall, Chicago, Illinois.

Attendance:

The following members were present at the April 15, 2024 Committee on Finance meeting: Chairman Dowell (3), Vice-Chairman Conway (34), La Spata (1), Hopkins (2), Hall (6), Mitchell (7), Harris (8), Lee (11) - REMOTE, Ramirez (12) - REMOTE, Quinn (13), Lopez (15), Moore (17), Curtis (18), O'Shea (19), Taylor (20) - REMOTE, Mosley (21), Rodriguez (22), Scott (24), Sigcho-Lopez (25) - REMOTE, Burnett (27), Ervin (28), Taliaferro (29), Cardona (31), Waguespack (32), Rodriguez Sanchez (33) - REMOTE, Ramirez Rosa (35) - REMOTE, Villegas (36), Mitts (37), Sposato (38), Vasquez (40), Reilly (42), Martin (47), and Silverstein (50).

The following member(s) were not present at the April 15, 2024 Committee on Finance meeting: None

The following non-members were present at the April 15, 2024 Committee on the Finance meeting: Gardiner (45) and Manaa-Hoppenworth (48).

CALL TO ORDER, ROLL CALL AND PUBLIC COMMENT

On April 15, 2024, at 10:00 a.m. Chairman Dowell called the Committee on Finance meeting to order. Chairman Dowell took a roll call to establish a quorum and a quorum was established. Chairman Dowell asked for a motion on Rule 59 to allow remote participation for Committee members Lee, Ramirez, Taylor, Rodriguez Sanchez, and Ramirez Rosa. The motion was made by Alderman La Spata and with no objections was so ordered. Chairman Dowell asked for a subsequent motion on Rule 59 to allow remote participation for Committee member Sigcho-Lopez. The motion was made by Alderman Moore and with no objections was so ordered. Chairman Dowell then opened the floor to begin the public comment period and explained the procedures for public comment. The following public speakers addressed the committee: Brad Tietz, George Blakemore, Zoey Lay, Debbie Lue, Camina Brooks, Bill Williams, Matt Silver, Jessica Jackson, Nick Brunick, Michael Young Bay. With no additional speakers having timely signed up to speak, Chairman Dowell closed the public comment period.

The Committee on Finance addressed the following items, of which eight items were passed and one item was held in committee as noted.

- **March 2024 Rule 45 Report** which passed the committee on a motion made by Alderman Mitts

INTRODUCED DURING THE FEBRUARY 21, 2024 CITY COUNCIL MEETING

- **A substitute ordinance concerning the issuance of General Obligation and/or Securitization Corporation bonds for Housing and Economic Development Programs. (SO2024-0007838)**
 - **Item number 1** on the agenda was explained by Daniel Hertz, Director of Policy in the Department of Housing. Motion to accept the substitute made by Alderman Harris. Motion to amend the substitute was made by Vice-Chair Conway. Motion to lay on the table was made by Alderman

La Spata. Motion to lay on the table was passed 18 yes (Dowell, La Spata, Hall, Harris, Moore, Taylor, Mosley, Rodriguez, Sigcho Lopez, Burnett, Ervin, Taliaferro, Rodriguez Sanchez, Ramirez Rosa, Mitts, Vasquez, Knudsen, Martin) to 13 no (Conway, Hopkins, Beale, Quinn, Lopez, Curtis, O'Shea, Cardona, Waguespack, Villegas, Sposato, Reilly, Silverstein). Item was held in Committee by Chairman Dowell

SUBSTITUTE IN COMMITTEE 4/15/24
HELD IN COMMITTEE 4/15/24

INTRODUCED DURING THE MARCH 20, 2024 CITY COUNCIL MEETING

- **An ordinance concerning the execution of a loan restructuring agreement with Warren Ashland, LP. Halsted Limited Partnership for the property located at 1533 W. Warren Boulevard, 3 N. Ashland Avenue and 11 N. Ashland Avenue in the 27th Ward (O2024-0008341)**
 - **Item number 2** on the agenda was explained by Chase Wheeler, Financial Planning Analyst from the Department of Housing. Motion do pass made by Alderman Hopkins.

PASS COMMITTEE 4/15/24
PASS CITY COUNCIL 4/17/24

- **An ordinance concerning the First Amendment to the issuance of multifamily program funds to HomeKeep, LLC, under the Preservation of Existing Affordable Rentals Program (PEAR Program), for acquisition and rehabilitation of buildings located at 2537 N. Lowell Avenue, 2904 N. Linder Avenue and 4510 N. Central Park Avenue in the 31st and 33rd Wards (O2024-0008343)**
 - **Item number 3** on the agenda was explained by Yves Mondesir, Financial Planning Analyst from the Department of Housing. Motion do pass made by Alderman Cardona.

PASS COMMITTEE 4/15/24
PASS CITY COUNCIL 4/17/24

- **A substitute ordinance concerning the issuance of TIF funds to Ogden Washtenaw A2 Residential LP for the Ogden Washtenaw A2 Residential Project located at 1312 S. Talman Avenue in the 28th Ward (SO2024-0008370) Amount: Up to \$ 9,000,000**
 - **Item number 4** on the agenda was explained by Yixiao Shen, Financial Planning Analyst from the Department of Housing. A motion to accept the substitute was made by Alderman Knudsen. Motion do pass made by Alderman Ervin.

SUBSTITUE IN COMMITTEE 4/15/24
PASS COMMITTEE 4/15/24
PASS CITY COUNCIL 4/17/24

INTRODUCED BY DIRECT INTODUCTION DURING THE APRIL 15, 2024 COMMITTEE ON FINANCE MEETING

- **A proposed order authorizing the payment of various small claims against the City of Chicago (Direct Introduction)**
 - Item number 5 on the agenda was placed on the omnibus with no objection from the committee.

PLACED ON THE OMNIBUS IN CITY COUNCIL 4/17/24

- **A proposed order denying the payment of various small claims against the City of Chicago (Direct Introduction)**
 - Item number 6 on the agenda was placed on the omnibus with no objection from the committee.

PLACED ON THE OMNIBUS IN CITY COUNCIL 4/17/24

- **Two (2) proposed order authorizing Charitable Solicitations on the Public Way (Tag Day) permit:**
 - A. Grassroots Team, LLC (Amnesty International)
Chicago Loop, Lakeview, Lincoln Square, Andersonville, Wicker Park, Logan Square, and Bucktown
April 18, 2024 to August 30, 2024 (Wednesdays, Thursdays, and Fridays)
 - B. International Rescue Committee
Michigan Ave., Ohio St., State St., Randolph St., and throughout the city limits of the City of Chicago
April 29, 2024 through December 31, 2024
- Item number 7 on the agenda was placed on the omnibus with no objection from the Committee.

PLACED ON THE OMNIBUS IN CITY COUNCIL 4/17/24

- **A communication transmitting reports of cases in which verdicts, judgements or settlements were entered into for the month of March 2024**
 - Item number 8 on the agenda was placed on file.

PLACED ON FILE IN COMMITTEE 4/17/24

- **Three (3) proposed orders authorizing the Corporation Counsel to enter into and execute Settlement Orders in the following cases:**
 - A. **Estate Felicia Petties v. City of Chicago and Steve Liarakos, Case No. 2020 L 12425 (Cir. Ct. of Cook County, Law Division). Amount: \$175,000.**
 - A. **Item number 9 (a)** on the agenda, explained by Margaret Mendenhall Casey, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Waguespack. The item passed by a voice vote of all members present.

PASS COMMITTEE 4/15/24

PASS CITY COUNCIL 4/17/24

B. Rodriguez Marilyn Salazar v. Erika Perez and City of Chicago, Case No. 2019 L 9823 (Cir. Ct. of Cook County, Law Division). Amount: \$385,000.

B. **Item number 9 (b)** on the agenda, explained by Margaret Mendenhall Casey, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman La Spata. The item passed by a voice vote of all members present.

PASS COMMITTEE 4/15/24

PASS CITY COUNCIL 4/17/24

C. Maya Bryan Mejia v. City of Chicago, Case No. 2021 L 004753 (Cir. Court of Cook County). Amount: \$750,000.

C. **Item number 9 (c)** on the agenda, explained by Caroline Fronczak, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Vasquez. The item passed by a roll call vote of all members present, with the exception of Aldermen Quinn, Lopez, Curtis, Cardona, Sposato, and Reilly who voted no.

PASS COMMITTEE 4/15/24

DEFERRED AND PUBLISHED IN CITY COUNCIL 4/17/24

A complete recap of the meeting can be found at <https://vimeo.com/showcase/8928482/video/933415393>.

Chairman Dowell stated that there was no further business before the Committee and asked for a motion to recess until Wednesday, April 17, 2024. Alderman Vasquez moved to recess the meeting, which was passed, with Alderman Lopez voting no. The Committee on Finance meeting recessed at 12:19 pm.

**Date, Time &
Location of
Meeting:**

On April 17, 2024, at 9:15 a.m., the Committee on Finance held a meeting in City Council Chambers, City Hall, Chicago, Illinois.

Attendance:

The following members were present at the April 17, 2024 Committee on Finance meeting: Chairman Dowell (3), Vice-Chairman Conway (34), La Spata (1), Hall (6), Mitchell (7), Harris (8), Lee (11), Ramirez (12) - REMOTE, Quinn (13), Lopez (15), Moore (17), O'Shea (19), Taylor (20) - REMOTE, Mosley (21) - REMOTE, Rodriguez (22), Scott (24), Sigcho-Lopez (25) - REMOTE, Burnett (27), Ervin (28), Taliaferro (29), Cardona (31), Waguespack (32), Rodriguez Sanchez (33), Ramirez Rosa (35), Villegas (36), Mitts (37), Vasquez (40), Reilly (42), and Martin (47).

The following member(s) were not present at the April 17, 2024 Committee on Finance meeting: Hopkins (2), Curtis (18), Sposato (38), and Silverstein (50).

The following non-members were present at the April 17, 2024 Committee on the Finance meeting: Manaa-Hoppenworth (48).

CALL TO ORDER, ROLL CALL AND PUBLIC COMMENT

On April 17, 2024, at 9:15 a.m. Chairman Dowell called the Committee on Finance meeting to order. Chairman Dowell took a roll call to establish a quorum and a quorum was established. Chairman Dowell asked for a motion on Rule 59 to allow remote participation for Committee members Ramirez, Taylor, and Sigcho-Lopez. The motion was made by Alderman Reilly and with no objections was so ordered. Chairman Dowell asked for a subsequent motion on Rule 59 to allow remote participation for Committee member Mosley. The motion was made by Alderman Harris and with no objections was so ordered. Chairman Dowell then opened the floor to begin the public comment period and explained the procedures for public comment. With no speakers having timely signed up to speak, Chairman Dowell closed the public comment period. Chairman Dowell acknowledged one written comment received by the Committee from the Urban Environmentalists.

The Committee on Finance addressed the following item which passed.

INTRODUCED DURING THE FEBRUARY 21, 2024 CITY COUNCIL MEETING

- **A substitute ordinance concerning the issuance of General Obligation and/or Securitization Corporation bonds for Housing and Economic Development Programs. (SO2024-0007838)**
 - **Item number 1** on the agenda was explained by Daniel Hertz, Director of Policy in the Department of Housing; Jill Jaworski, Chief Financial Officer; and Jim McDonald, Managing Deputy Corporation Counsel, Department of Law. Motion to accept the substitute made by Alderman Harris. Motion to amend the substitute was made by Alderman Reilly. Motion to lay on the table was made by Alderman La Spata. Motion to lay on the table was passed 16 yes (Dowell, La Spata, Hall, Mitchell, Harris, O'Shea, Taylor, Rodriguez, Sigcho Lopez, Burnett, Ervin, Rodriguez Sanchez, Ramirez Rosa, Vasquez, Knudsen, Martin) to 12 no (Conway, Beale, Lee, Quinn, Lopez, Moore, Scott, Taliaferro, Cardona, Villegas, Mitts, Reilly). Motion to approve Item 1 made by Alderman

Rodriguez. Motion to approve was passed 20 yes (Dowell, La Spata, Hall, Mitchell, Harris, Lee, Moore, O'Shea, Taylor, Rodriguez, Sigcho-Lopez, Burnett, Ervin, Taliaferro, Rodriguez Sanchez, Ramirez Rosa, Mitts, Vasquez, Knudsen, Martin) to 9 no (Conway, Beale, Quinn, Lopez, Scott, Cardona, Waguespack, Villegas, Reilly)

SUBSTITUTE IN COMMITTEE 4/15/24

HELD IN COMMITTEE 4/15/24

PASS COMMITTEE 4/17/24

DEFERRED AND PUBLISHED IN CITY COUNCIL 4/17/24

PASS CITY COUNCIL 4/19/24 – 32 yes (La Spata, Dowell, Robinson, Yancy, Hall, Mitchell, Harris, Lee, Ramirez, Gutierrez, Coleman, Moore, Curtis, O' Shea, Taylor, Mosley, Rodriguez, Scott, Sigcho-Lopez, Fuentes, Burnett, Ervin, Cruz, Rodriguez Sanchez, Ramirez Rosa, Mitts, Vasquez, Knudsen, Clay, Martin, Manaa-Hoppenworth, and Hadden) to 17 no (Hopkins, Beale, Chico, Quinn, Lopez, Tabares, Cardona, Waguespack, Conway, Villegas, Sposato, Nugent, Napolitano, Reilly, Lawson, Gardiner, and Silverstein)

A complete recap of the meeting can be found at <https://vimeo.com/showcase/8928482/video/935156142>.

Chairman Dowell stated that there was no further business before the Committee and asked for a motion to adjourn. Alderman Burnett moved to adjourn. The Committee on Finance meeting adjourned at 9:46 am.

Respectfully submitted by:



**Pat Dowell, Chairman
Committee on Finance**