



City of Aurora

City Hall - 5th Floor

44 East Downer Place
Aurora, IL

Finance Committee Meeting Minutes - Final

Thursday

July 13, 2023

3:00 PM

*Chairperson Carl Franco
Vice Chair Edward J. Bugg
Alderwoman Shweta Baid
Alderman Ron Woerman*

Members of the public wishing to provide public comment for this meeting must be physically present at the meeting and registered to speak prior to the meeting being called to order. Please contact the Aldermen's office at (630) 256-3020 with questions.

CALL TO ORDER

Chairman Franco called the meeting to order at 3:04 p.m.

ROLL CALL

Present: 4 - Chairperson Carl Franco, Vice Chair Edward Bugg, Alderwoman Shweta Baid and Alderman Ron Woerman

APPROVAL OF MINUTES

[23-0485](#)

Approval of the minutes of the Finance Committee meeting held on June 15, 2023.

A motion was made by Alderman Woerman, seconded by Alderwoman Baid, that the minutes be accepted and filed. The motion carried.

Ayes: 4

[23-0517](#)

Approval of the minutes of the Finance Committee meeting held on June 29, 2023.

A motion was made by Alderman Woerman, seconded by Alderwoman Baid, that the minutes be accepted and filed. The motion carried.

Ayes: 3

Nayes: 1

PUBLIC COMMENT

Kim Woodin, La Quinta; Rebekah Axtell, La Quinta; Gil Rios, La Quinta

AGENDA

[23-0486](#)

A Resolution Authorizing Execution of a First Amended Agreement for Provision of Services at the City of Aurora's Financial Empowerment Center with The Neighbor Project (TNP).

Presented by Marty Shanahan, Community Services.

A motion was made by Alderwoman Baid, seconded by Alderman Woerman, that this agenda item be recommended for approval. The motion carried.

Ayes: 4

[23-0519](#)

A Resolution authorizing the city to accept a grant award of \$192,779 from the State of Illinois Department of Commerce and Economic Opportunity with the city to contribute \$192,779 in matching funds to host "Luminosity," a month-long celebration of light to be held from September 6, 2024, through October 5, 2024.

Presented by Jen Evans, Public Art; Alex Alexandrou, Mayor's Office; Trevor Dick, Economic Development.

A motion was made by Alderman Woerman, seconded by Vice Chair Bugg, that this agenda item be recommended for approval. The motion carried.

Ayes: 4

[23-0529](#)

A Resolution authorizing the renewal of the Line of Credit (LOC) in the amount of \$10 million with Old Second National Bank for a one-year term expiring on June 30, 2024.

Presented by Chris Minick, Finance.

A motion was made by Alderman Woerman, seconded by Vice Chair Bugg, that this agenda item be recommended for approval. The motion carried.

Ayes: 4

[23-0533](#)

A Resolution authorizing the execution of a redevelopment agreement providing for a forgivable and a non-forgivable loan to Lazaro Rs Corp, Inc., operating under the assumed business name of La Quinta De Los Reyes.

Presented by David Dibo, Economic Development; Claudia Urrutia, La Quinta; Jesus Sanchez, La Quinta; Arianna Urrutia, La Quinta; Lane Allen, Allen Pepa Architects; John Curley, Development Services.

A motion was made by Alderman Woerman, seconded by Vice Chair Bugg, that this agenda item be recommended for approval. The motion carried.

Alderman Bugg left the meeting at 4:36 p.m. and returned at 4:38 p.m.

Ayes: 4

CLOSED SESSION**ADJOURNMENT**

A motion was made by Alderman Woerman, seconded by Alderwoman Baid, that this meeting be adjourned. The motion carried. Chairman Franco adjourned the meeting at 4:40 p.m.

Ayes: 4

THIS MEETING AGENDA SHALL ALSO SERVE AS NOTICE THAT A MAJORITY OF A QUORUM OF THE CITY COUNCIL OF THE CITY OF AURORA, ILLINOIS MAY ATTEND OR PARTICIPATE IN THIS COMMITTEE MEETING. NO OFFICIAL ACTION OF THE CITY COUNCIL SHALL OCCUR AT THIS COMMITTEE MEETING. MINUTES OF THE COMMITTEE MEETING SHALL CONSTITUTE THE OFFICIAL RECORD OF THE COMMITTEE MEETING AND ANY MEETING OF THE MAJORITY OF THE QUORUM OF THE CITY COUNCIL OCCURRING AT THE SAME TIME AND LOCATION.

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