

MINUTES: Finance Audit and Budget Committee. July 15th, 2020.

NOTICED: Noticed: 9:30 AM. Commenced: 9:34 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", "7/15/2020", "Committee on Finance Audit, and Budget.

ROLL CALL (Via teleconference): Chairman Silva, Peterson, Alva Rosales, Miller, Jakes, Chevere, Irvine. There was a quorum of seven committee members present.

COMMITTEE ACTION: The committee reviewed the Finance report and approved the June 10th, 2020 committee minutes.

Then, after extensive review by the committee, Chairman Silva asked for a motion to place all committee agenda items, the three ordinances, and contracts numbers B-1, B-2, and D-1, on the omnibus for board approval. Chairman Silva also stated that the Committee had reviewed and approved contract number G-1, but did not place it on the omnibus for approval. Moved and seconded, the motion to recommend Board approval of the omnibus was approved with seven yes votes. Moved and seconded, the motion to recommend Board approval of Contract number G-1 was approved with six yes votes, and one (Alva Rosales) abstention.

The approved items are as follows:

1. An ordinance authorizing a short term extension of two lease agreements with Clear Channel Outdoor, Inc. for the operation and maintenance of billboards on Chicago Transit Authority property.
2. An ordinance authorizing a five year payment agreement with Northwestern University for bus route # 201 Central/Ridge.
3. An ordinance authorizing the purchase of primary and excess property insurance coverage for policy year 2020-2021.
4. Contract Number B19OP01947: \$24,717,245.00
5. Contract Number B16OP01893: \$0.00
6. Contract Number C20FR102429375: \$1,470,202.00
7. Contract Number B12OP01324: \$3,732,345.00

MOTION TO ADJOURN: Chairman Silva asked for a motion to adjourn the Finance, Audit, and Budget Committee meeting of June 15TH, 2020. After the motion was moved, the motion was approved unanimously by roll call vote.