

Agenda
City of Salem
Regular City Council Meeting
November 7, 2016
6:00 PM Regular Session

- I. Call to Order & Roll Call**
- II. Prayer and Pledge of Allegiance**
- III. Presentation of Petitions/Public Comments**
- IV. Mayor's Report and Presentations**

- V. City Council Action**
 - 1. Consent Agenda
 - a. Approval of Minutes – October 17, 2016
 - 2. Presentation by Members of Historical Commission Regarding the Eagles atop the Armory
 - 3. Approval of Application for Taxi Permit
 - 4. Presentation of FY16 Audit by Glass & Shuffett
 - 5. Approval of Release of Sidewalk Easement
 - 6. Approval of Demolition of Structures at 220 W. Olive, 507 S. Rotan, and 310 S. Marion
 - 7. Approval to Surplus Property Held by the Police Department
 - 8. Second Reading for Property Tax Levy for 2017 Collections
 - 9. Discussion on Retention of Bond Advisor for Upcoming Bond Refi

- VI. City Manager Report**
- VII. City Attorney Report**
- VIII. Finance Director Report**
- IX. City Council Report**
- X. Adjournment**

Bill Gruen
City Manager

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MANAGER'S COMMENTS

V. City Council Action

2. **Presentation by Members of Historical Commission:** The Historical Commission is scheduled to present a request to the City Council related to retention of at least one of the eagles that sit atop the Armory. At present, the State of Illinois plans to direct one of the eagles to Springfield for an unknown use and to Mt Vernon to be used at their Armory.
3. **Approval of Application for Taxi Permit:** An application has been submitted by Lucky 2 Go Transportation for a taxi permit. The City's "vehicle for hire" regulations are found under Chapter 21. The application is currently under review by the Police Chief. If he is able to review the application in for our Monday meeting, the Council may be in a position to act on the application.
4. **Presentation of FY16 Audit by Glass & Shuffett:** The FY16 audit will be presented for the Council's review.
5. **Approval of Release of Sidewalk Easement:** The City has an easement that we received from a private property owner that allowed for a sidewalk to curve around a previously standing tree. If the tree were ever removed, the sidewalk was to be straightened out and the easement released. With the foregoing having come to pass, I recommend the City Council release the easement. A description of the easement is in your packet.
6. **Approval of Demolition of Structures...:** The PD is working on demolition of three home structures at 220 W. Olive, 507 S. Rotan, and 310 S. Marion. Homes on Rotan and Marion are still pending court approval, which is likely to be granted. The home on Olive has already received approval. We ask for approval from the City Council for demolitions prior to asking for bids for demolition. Bids for demolition would be requested after the court approves Rotan and Marion.
7. **Approval to Surplus Property Held by the Police Department:** Several articles accumulated by the PD over time should be auctioned. I request City Council approval prior to selling the articles listed in your packet.

8. **Second Reading for Property Tax Levy for 2017 Collections:** The property tax levy is ready for a second reading on Monday night. Since our first reading we have received a report that ***partial value*** for the Holiday Inn Express will be included in Salem's EAV for the purposes of determining this year's levy. That partial ***equalized*** value totals \$699,560. I've asked Ben to adjust the levy to account for this new value. The levy would increase without asking for any new tax dollars from other tax payers.

9. **Discussion on Retention of Bond Advisor for Upcoming Bond Refi:** The City's 2009 bond, which has allowed the City to finance the Aquatic Center, is callable in the spring of 2017. I request we discuss retaining a bond adviser to assist the City on the refinance from beginning to end. In my opinion, there are two main things to consider. Because this refi is smaller (around \$3 million) than the WWTP refi we did in 2015 (around \$7 million), a new bond underwriting ***or*** a private placement with a bank(s) are ***both*** equally plausible. Arising out of these options, a bond adviser will be able to weigh options and receive competitive proposals from underwriters or banks and advise the City accordingly. I've received packets from three firms: Piper Jaffray, Speer Financial, and Hilltop Securities. I've withheld the proposed fees in case the Council would like to solicit more proposals. Each proposal obtained would entail a cost that is ***less than*** 1% of the amount to be refinanced. Alternatively, representatives from Piper Jaffray and Speer are available to introduce themselves to the Council at our next meeting if the Council would like to hear from them directly.