

City of Darien
Minutes of the Administrative/Finance Committee
October 2, 2017

The Meeting was called to order by Chairman/Alderman Ted Schauer at 6:00 pm. Committee members Aldermen Kenny and Chlystek were present. Treasurer Mike Coren and City Administrator Bryon Vana were also present.

Tax Levy – Motion to approve the tax levy determination for general and special purposes for Fiscal Year 2017/2018

The Staff reviewed and recommended approval of the levy determination and ordinances which:

- Set the City's 2017 general property tax levy and special corporate tax levy (police pension fund) at \$2,206,344.
- Set the City's 2017 Special Service Area I property tax levy at \$5,000.

The staff further reviewed the proposed ordinance requesting a general corporate purpose (general fund=\$587,466) and special corporate levy (police pension fund=\$1,618,878) total of \$2,206,344, which and advised that this represents a 0.00% increase over this year's non-bond extension (\$2,206,344). The levy for the police pension fund was based on the actuary report conducted on the Police Pension Fund.

The Committee unanimously recommended approval of the levy determination.

Motion approving a letter agreement dated September 26, 2017, amending the lease between the City of Darien and SprintCom Inc. dated November 6, 2016

Staff advised that in July of this year Sprint sent the City a letter exercising its option to extend a lease pursuant to the lease agreement between the City of Darien and SprintCom Inc. dated November 6, 2006. Upon staff's review of the extension notice the staff discovered that we had not received monthly lease payments during the entire term of the lease. When we contacted Sprint about the lease payments they were very cooperative in resolving this issue by a letter agreement amending the lease.

The Letter Agreement provides that rent for the period of 10/4/2007 – 10/3/16 in the amount of \$230,400.00 will be paid over a 5 years period beginning 2-1-2018.

The Committee unanimously approved a motion recommending approval of a letter agreement dated September 26th, 2017, amending the lease between the City of Darien and SprintCom Inc. dated November 6, 2006.

Minutes – September 5, 2017

The minutes were approved as presented.

Adjournment - The meeting adjourned at 6:42.

Approved:

Ted Schauer, Chairman _____

Joseph Kenny, Member _____

Thomas Chlystek, Member _____