



A g e n d a
President and Board of Trustees
Thursday, September 11, 2008
Village Hall
123 Madison Street

Special Meeting at 7:00 pm, Room 101

Call to Order

1. Review and Direct Staff to Prepare Issuance of Bonds to Re-Start Housing Programs and Other Potential Eligible Projects

Housing Programs have traditionally been funded through Housing Revenue Funds. As the funds are drawn down with various loans and grants, the Village needs to replenish those funds with the issuance of new bonds. It is time for the Village to conduct this process. The CFO will review and seek direction to proceed with issuance of a GO Bond to fund the existing housing programs and other potential eligible projects. Use of the GO Bond, instead of Housing Revenue Bonds, is more flexible and allows the Village to use some of the funds for other projects such as capital improvements, however the projects do not need to be identified specifically tonight. The Village Board previously reviewed all housing programs in multiple Study Sessions. Since that time, the Housing Division has not been able to proceed with those programs, except for the HUD funded Single Family Rehab Program, until the Board directs staff to proceed with issuance of the bond to fund them. Programs for this item include the Garage Rehab Grant, the Multi-Family Security Improvement Grant, and the Multifamily Housing Incentive Program along with the entire Housing Division budget.

A. Motion to Proceed with the Issuance of a General Obligation Bond to Re-Start Housing Programs and Possibly Fund Other Eligible Projects

After this approval, staff will prepare for this action and an ordinance will come back to the Board for final approval in October.

3. Review of Parking Status

Early this year the Village Board reviewed a Parking Rate Study and approved amending rates and zones on July 28, 2008. There were various steps in this process. Staff will review the current status as well as next steps. For a copy of agenda material, please refer to the September 8, 2008 agenda.

A. Discussion of Administrative Flexibility and Creation of Ordinance Authorizing Authority for Parking System Adjustments

The Village Manager will review the option to give the manager or his designee the ability to adjust parking zones as needed.

B. Ordinance Amending Chapter 15, Article 5, Section 1, Subsection A, of the Village Code Entitled “Schedule of Fines and Penalties for Parking Violations” to Increase the Parking Citation Fine to \$20 for Expired Meter On-Street and Expired Meter Off-Street

On July 7, 2008, the Village Board adopted an ordinance amending the Parking Meter and Parking Garage Rates to realign the parking system to have the parking spaces with the highest demand priced at the highest rate and the least convenient spaces priced at the lowest rate. In conjunction with the implementation of these rate changes, it is recommended that the citation amount be increased from \$10 to \$20 for overtime parking at a meter.

4. Calendar (if time or Monday September 15th)

From time to time the Village Board reviews their priorities that require the scheduling of particular meetings the upcoming months.

Adjourn

For more information regarding Village Board meetings and agendas, please contact the Village Manager’s Office at 708.358.5773.