

Village of Hoffman Estates

FINANCE COMMITTEE MEETING MINUTES

February 23, 2026

I. Roll call

Members in Attendance:

**Gary Pilafas, Chair
Anna Newell, Vice Chairperson
Karen Mills, Trustee
Gary Stanton, Trustee
Karen Arnet, Trustee
Patrick Kinnane, Trustee
William McLeod, Mayor**

Management Team Members in Attendance:

**Eric Palm, Village Manager
Dan O'Malley, Deputy Village Manager
Jon Pape, Assistant Village Manager
Art Janura, Corp. Counsel
Jana Dickson, Asst. Corporation Counsel
Kasia Cawley, Chief of Police
Alan Wax, Fire Chief
Rachel Musiala, Finance Director
Bryan Ackerlund, Asst. PW Director
Alan Wenderski, Dir. Of Engineering
Dr. Monica Saavedra, HHS Director
Darek Raszka, Director of IT
Ben Gibbs, GM, NOW Arena
Tiffany Cuevas, Management Analyst
Ric Signorella, Multimedia Prod. Manager**

Guests:

Anthony Miceli, Speer Financial

The Finance Committee meeting was called to order at 7:15 p.m.

2. APPROVAL OF MINUTES

a. Finance Committee 01-26-2026

Motion by Trustee Kinnane, seconded by Trustee Pilafas, to approve the Finance Committee Minutes from 01-26-2026. Voice vote taken. All ayes. Motion carried.

3. PUBLIC COMMENT

4. NEW BUSINESS

- A. Approval of an Ordinance providing for the issuance of not to exceed \$28,500,000 General Obligation Bonds, Series 2026, of the Village of Hoffman Estates, Cook County, Illinois, authorizing the execution of a bond order and for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds.**

Item summary sheet by Rachel Musiala presented to Committee.

Trustee Mills inquired if the Village holds off on selling these bonds until the market is a good position.

Mr. Miceli (Speer Financial), provided an update on the current market and the Village's position, indicating the municipal market has been better.

Trustee Stanton asked if there was flexibility on the timing. Mr. Miceli gave an overview of the current timeline and indicate pushing the timeline has potential but not probable.

Motion by Trustee Mills, seconded by Mayor McLeod, to approve of an Ordinance providing for the issuance of not to exceed \$28,500,000 General Obligation Bonds, Series 2026, of the Village of Hoffman Estates, Cook County, Illinois, authorizing the execution of a bond order and for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds. Voice vote taken. All ayes. Motion carried.

5. REPORTS

A. Finance Committee Monthly Report (deferred)

Motion by Trustee Pilafas seconded by Trustee Arnet, to defer the Finance Committee Monthly Report. Voice vote taken. All ayes. Motion carried.

B. Information Technology Department Monthly Report

The Information Technology Department Monthly Report was received and filed.

C. NOW Arena Monthly Report

The NOW Arena Monthly Report was received and filed.

- 6. PRESIDENT'S REPORT** – Mayor provided an update on his activities from February 16 – 23. On February 17th he attended the Environmental committee of the Metro Mayors Caucus, toured HHS with reps from Wintrust, February 18th attended a PACE meeting and the commission for senior citizens luncheon at Moretti's, he noted a great attendance at Wine Wednesday at the Assembly. February 19th, he hosted the Mayor's Update breakfast and attended a Data Center Task Force meeting for the MMC, on February 20th he attended a Metro Mayors Caucus

Legislative Meeting, on February 21st attended the Stretch Zone ribbon cutting, Blue and Gold Banquet at St. Hubert's Church, and Black History Celebration at the Village Hall. On February 23rd he attended a Board and Commission interview and at meeting for the Hoffman Estates Foundation.

- 7. **ITEMS IN REVIEW**
- 8. **OTHER**
- 9. **ADJOURNMENT**

Motion by Trustee Arnet seconded by Mayor McLeod, to adjourn the meeting at 7:07 p.m. Voice vote taken. All ayes. Motion carried.

Minutes submitted by:

Jennifer Djordjevic, Director of Operations &
Outreach, Office of the Mayor & Board

Date