



CITY OF CHICAGO

COMMITTEE ON FINANCE

CITY COUNCIL

CITY HALL - ROOM 302

121 NORTH LASALLE STREET

CHICAGO, ILLINOIS 60602

ALDERMAN PAT DOWELL
CHAIRMAN

PHONE: 312-744-3380

Date: March 10, 2026

COMMITTEE ON FINANCE MONTHLY RULE 45 REPORT FEBRUARY 2026

Pursuant to Rule 45 of the City Council Rules of Order, the Committee on Finance submits the following Monthly Rule 45 Report for February 2026.

Date, Time & Location of

Meeting:

On February 9, 2026 at 10:00 a.m., the Committee on Finance held a subject matter hearing in City Council Chambers, City Hall, Chicago, Illinois.

Attendance:

The following members were present at the February 9, 2026 Committee on Finance hearing: Chairman Dowell (3), Vice-Chairman Conway (34) - REMOTE, La Spata (1), Hopkins (2) - REMOTE, Hall (6) - REMOTE, Mitchell (7), Harris (8) - REMOTE, Beale (9) - REMOTE, Lee (11), Ramirez (12), Quinn (13), Lopez (15), Moore (17) - REMOTE, Curtis (18), O'Shea (19), Taylor (20) - REMOTE, Mosley (21), Rodriguez (22), Scott (24), Sigcho-Lopez (25), Burnett (27), Ervin (28), Taliaferro (29) - REMOTE, Cardona (31), Waguespack (32), Rodriguez Sanchez (33), Quezada (35), Villegas (36), Mitts (37) - REMOTE, Sposato (38), Nugent (39) – Ex-Officio, Vasquez (40), Reilly (42), Martin (47), and Silverstein (50).

The following member(s) were not present at the February 9, 2026 Committee on Finance hearing: Knudsen (43).

The following non-members were present at the February 9, 2026 Committee on Finance hearing: Lawson (44).

On February 9, 2026 at 10:00 a.m. Chairman Dowell called the Committee on Finance subject matter hearing to order. Chairman Dowell took a roll call to establish a quorum and a quorum was established. Chairman Dowell asked for a motion on Rule 59 to allow remote participation for Committee members Conway, Hopkins, Harris, Moore, Taylor, and Mitts. The motion was made by Alderman Villegas and noting the objection of Alderman Sposato, was so ordered. A subsequent Rule 59 motion to allow remote participation for Committee member Taliaferro was made by Alderman Villegas, and noting the objection of Alderman Sposato, was so ordered. A final Rule 59 motion to allow remote participation for Committee members Beale and Hall was made by Alderman Lee, and noting the objection of Alderman Sposato, was so ordered. Chairman Dowell then opened the floor to begin the public comment period and explained the procedures for public

comment. The following public speakers addressed the committee: George Blakmore. With no other public speakers having timely signed up to speak, Chairman Dowell closed the public comment period.

The Committee on Finance addressed the following items:

- **A Subject Matter Hearing to discuss Municipal Depositories as required by Section 2-32-400 of the Municipal Code of Chicago.**
- **A Subject Matter Hearing to discuss the State of the City’s cashflow situation and timing/plans to meet such advance pension payment requirement under the FY2026 budget (R2026-0022538).**

THIS WAS A SUBJECT MATTER HEARING, NO VOTES WERE TAKEN

During the meeting, expert testimony on Municipal Depositories was provided by City of Chicago Comptroller Michael Belsky, City of Chicago Deputy Treasurer and Chief Investment Officer Craig Slack, Neighborhood Housing Services President and CEO Anthony Simpkins, President and CEO of the Woodstock Institute Horacio Mendez, Executive Director of the Chicago Rehab Network Kevin Jackson, and Executive VP of Government Relations of the Illinois Bankers Association Ben Jackson. Expert testimony on the State of the City’s cashflow was provided by Acting City of Chicago CFO Steven Mahr and Comptroller Michael Belsky.

A complete recap of the meeting can be found at <https://vimeo.com/1161514473>.

Chairman Dowell stated that there was no further business before the Committee and asked for a motion to adjourn. Alderman Mitchell moved to adjourn. The Committee on Finance meeting adjourned at 1:42 pm.

Date, Time & Location of Meeting:

On February 11, 2026 at 10:00 a.m., the Committee on Finance held a meeting in City Council Chambers, City Hall, Chicago, Illinois.

Attendance:

The following members were present at the February 11, 2026 Committee on Finance meeting: Chairman Dowell (3), Vice-Chairman Conway (34), La Spata (1), Hopkins (2), Hall (6), Mitchell (7), Harris (8), Beale (9), Lee (11), Quinn (13), Lopez (15), Moore (17) - REMOTE, Curtis (18), O’Shea (19), Taylor (20) - REMOTE, Mosley (21), Rodriguez (22), Scott (24) - REMOTE, Sigcho-Lopez (25), Burnett (27), Ervin (28) - REMOTE, Taliaferro (29), Cardona (31), Waguespack (32), Rodriguez Sanchez (33) - REMOTE, Quezada (35), Villegas (36), Mitts (37), Sposato (38), Nugent (39) – Ex-Officio, Vasquez (40), Reilly (42), Knudsen (43), Martin (47), and Silverstein (50).

The following member(s) were not present at the February 11, 2026 Committee on Finance meeting: Ramirez (12).

The following non-members were present at the February 11, 2026 Committee on Finance meeting: Manaa-Hoppenworth (48).

On February 11, 2026 at 10:00 a.m. Chairman Dowell called the Committee on Finance meeting to order. Chairman Dowell took a roll call to establish a quorum and a quorum was established. Chairman Dowell asked for a motion on Rule 59 to allow remote participation for Committee members Moore, Taylor, Scott, Ervin, and Rodriguez Sanchez. The motion was made by Alderman Quezada and noting the objection of Alderman Sposato, was so ordered. Chairman Dowell then opened the floor to begin the public comment period and explained the procedures for public comment. The following public speakers addressed the committee: Zoe Leigh, Dennis White, Scott Weiner, and Pat Doerr. With no other public speakers having timely signed up to speak, Chairman Dowell closed the public comment period.

The Committee on Finance addressed the following twelve (12) items of which twelve (12) were passed

- **January 2025 Rule 45 Report** which passed the committee on a motion made by Alderman Villegas.

INTRODUCED BY DIRECT INTRODUCTION DURING THE FEBRUARY 11, 2026 COMMITTEE ON FINANCE MEETING

- **Six (6) proposed orders, of which five (5) were passed, authorizing the Corporation Counsel to enter into and execute Settlement Orders in the following cases:**
- **Santiago v. City of Chicago, Case No. 19-CV-04652 (Northern District of Illinois) and Fitzgibbons V. City of Chicago; Case No. 22-CV-05827 (Northern District of Illinois) (Or2026-0023119)**

Amount: \$1,962,000

- **Item number 2 (a)** on the agenda was explained by Andrew Worsek, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Harris. The item passed by a voice vote of all members present.

**PASS COMMITTEE 2/11/26
PASS CITY COUNCIL 2/18/26**

- **Marylyn Rogel, as Special Administrator of the Estate of Dominga Flores Gomez, Deceased v. City of Chicago, Officer Tobias Houston, Officer Adam Tapling, Officer Marc Perrone, Officer Kevin Sweeney, Sergeant Erin Murphy, and Juan C. Vasquez, Case No. 2022 L 010886 (Or2026-0023123)**

Amount: \$8,250,000

- **Item number 2 (b)** on the agenda was explained by Margaret Mendenhall Casey, Deputy Corporation Counsel from the Department of Law. Motion for a roll call vote on the item was made by Alderman Lopez. The item received a do not pass recommendation by a vote of 15 Yeas (Dowell, La Spata, Hall, Harris, Mosley, Rodriguez, Sigcho Lopez, Burnett, Ervin, Taliaferro, Rodriguez Sanchez, Quezada, Sposato, Vasquez, and Martin) to 18 Nays (Conway, Hopkins, Beale, Lee, Quinn, Lopez, Moore, O'Shea, Taylor, Scott, Cardona, Waguespack, Villegas, Mitts, Reilly, Knudsen, Silverstein, Nugent).

DO NOT PASS COMMITTEE 2/11/26

- **William Negron v. Guevera; Case No. 18-CV-2701 (Or2026-0023126)** **Amount: \$800,000**

- **Item number 2 (c)** on the agenda, was explained by Jessica Felker, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Martin. The item passed by a voice vote of all members present.

PASS COMMITTEE 2/11/26
PASS CITY COUNCIL 2/18/26

- **Ariel Gomez v. Guevera; Case No. 18-CV-3335 (Or2026-0023130)** **Amount: \$4,850,000**

- **Item number 2 (d)** on the agenda, was explained by Jessica Felker, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman La Spata. The item passed by a voice vote of all members present.

PASS COMMITTEE 2/11/26
PASS CITY COUNCIL 2/18/26

- **Angel Diaz v. Guevera; Case No. 23-CV-02575 (Or2026-0023132)** **Amount: \$6,950,000**

- **Item number 2 (e)** on the agenda, was explained by Jessica Felker, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Lopez. The item passed by a voice vote of all members present.

PASS COMMITTEE 2/11/26
PASS CITY COUNCIL 2/18/26

- **Demetrius Johnson v. Guevera; Case No. 20-CV-4156 (Or2026-0023134)** **Amount: \$16,600,000**

- **Item number 2 (f)** on the agenda, was explained by Jessica Felker, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman La Spata. The item passed by a voice vote of all members present.

PASS COMMITTEE 2/11/26
PASS CITY COUNCIL 2/18/26

- **A communication transmitting reports of cases in which verdicts, judgments or settlements were entered into for the months of January 2026 (F2026-0023136)**

- **Item number 1** on the agenda was placed on file.

- **A proposed order authorizing the payment of various small claims against the City of Chicago (Direct Introduction) (Sor2026-0023140)**

- **Item number 10** on the agenda was placed on the omnibus with no objection from the committee.

PLACED ON THE OMNIBUS IN CITY COUNCIL 2/18/26

- **A proposed order denying the payment of various small claims against the City of Chicago (Direct Introduction) (SCL2026-0023141)**
 - **Item number 11** on the agenda was placed on the omnibus with no objection from the committee.

PLACED ON THE OMNIBUS IN CITY COUNCIL 2/18/26

- **One proposed order authorizing Charitable Solicitation on the Public Way (Tag Day) permit: (F2026-0023138)**

**Misericordia Foundation
Citywide
April 22, 2026 through April 25, 2026**

- **Item number 12** on the agenda was placed on the omnibus with no objection from the committee.

PLACED ON THE OMNIBUS IN CITY COUNCIL 2/18/26

INTRODUCED DURING THE DECEMBER 10, 2025 CITY COUNCIL MEETING

- **An ordinance authorizing the assumption of the HOME loan, a loan subordination, the restructuring of the loan agreement with The Habitat Company, LLC and the sale and transfer of Renaissance Saint Luke located at 1501 W. Belmont Avenue in the 32nd Ward (O2025-0021658)**
 - **Item number 7** on the agenda was explained by Katrina Collins, Financial Planning Analyst from the Department of Housing. Motion do pass was made by Alderman Mitts. The item passed by a voice vote of all members present.

**PASS COMMITTEE 2/11/26
PASS CITY COUNCIL 2/18/26**

- **An ordinance authorizing the assumption of the Multi-family program funds, a loan subordination, the restructuring of the loan agreement with The Habitat Company, LLC and the sale and transfer of Wicker Park Renaissance, a Single-Room Occupancy, located at 1527-1531 N. Wicker Park Avenue in the 1st Ward (O2025-0021657)**
 - **Item number 8** on the agenda was explained by Katrina Collins, Financial Planning Analyst from the Department of Housing. Motion do pass was made by Alderman La Spata. The item passed by a voice vote of all members present.

**PASS COMMITTEE 2/11/26
PASS CITY COUNCIL 2/14/26**

INTRODUCED DURING THE JANUARY 21, 2026 CITY COUNCIL MEETING

- **An ordinance concerning the designation of Municipal Depositories for the City of Chicago and Chicago Board of Education for Fiscal Year 2026 (O2026-0022467)**

- **Item number 3** on the agenda was explained by Comptroller Michael Belsky. Motion do pass was made by Alderman Quezada. The item passed by a voice vote of all members present.

**PASS COMMITTEE 2/11/26
PASS CITY COUNCIL 2/18/26**

- **An ordinance amending the Municipal Code Section 2-32-096 regarding publication requirements for rules proposed by the Department of Finance. (O2026-0022512)**

- **Item number 4** on the agenda was explained by Comptroller Michael Belsky. Motion do pass was made by Alderman Martin. The item passed by a voice vote of all members present.

**PASS COMMITTEE 2/11/26
PASS CITY COUNCIL 2/18/26**

- **An ordinance authorizing the execution of U.S. Housing and Urban Development (HUD) Section 108 Loan Guarantee and associated loan agreement with BR Congress Owner LLC for the Congress Theater rehabilitation project located at 2135 N. Milwaukee Avenue in the 1st Ward (O2026-0022523)**

- **Item number 5** on the agenda was explained by Jeffrey Cohen, Deputy Commissioner from the Department of Planning and Development. Motion do pass was made by Alderman Quezada. The item passed by a voice vote of all members present.

**PASS COMMITTEE 2/11/26
PASS CITY COUNCIL 2/18/26**

- **A substitute ordinance authorizing an amendment to the redevelopment agreement with BR Congress Owner LLC and Congress Theater NFP to provide tax increment financing (TIF) assistance for the property located at 2135 N. Milwaukee Avenue in the 1st Ward (SO2026-0022524)**

- **Item number 6** on the agenda was explained by Jeffrey Cohen, Deputy Commissioner from the Department of Planning and Development. Motion to accept the substitute was made by Alderman La Spata. Motion do pass was made by Alderman Sposato. The item passed by a voice vote of all members present.

**SUBSTITUTED IN COMMITTEE 2/11/26
PASS COMMITTEE 2/11/26
PASS CITY COUNCIL 2/18/26**

- **A resolution, introduced by Alderman Anthony Beale (9th Ward), calling on the Chicago City Clerk to provide the Illinois Gaming Board with a certified copy of the Council Ordinance SO2025-0021719, adopted by the City Council on December 19, 2025, allowing video gaming terminals within the City of Chicago. (R2026-0022536)**

- **Item number 9** on the agenda was explained by Alderman Anthony Beale. Motion do pass was made by Alderman Beale. The item passed by a voice vote of all members present.

PASS COMMITTEE 2/11/26
PASS CITY COUNCIL 2/18/26

A complete recap of the meeting can be found at <https://vimeo.com/showcase/8928482?video=1163741392>.

Chairman Dowell stated that there was no further business before the Committee and asked for a motion to adjourn. Alderman Mosley moved to adjourn. The Committee on Finance meeting adjourned at 12:40 pm.

**Date, Time &
Location of
Meeting:**

On February 27, 2026 at 10:00 a.m., the Committee on Finance held a public hearing in City Council Chambers, City Hall, Chicago, Illinois.

Attendance:

The following members were present at the February 27, 2026 Committee on Finance hearing: Chairman Dowell (3), Vice-Chairman Conway (34) - REMOTE, La Spata (1), Hopkins (2), Mitchell (7), Harris (8), Beale (9), Lee (11), Ramirez (12), Quinn (13) - REMOTE, Moore (17) - REMOTE, O'Shea (19), Taylor (20) - REMOTE, Mosley (21) - REMOTE, Rodriguez (22), Scott (24) - REMOTE, Sigcho-Lopez (25), Ervin (28), Taliaferro (29), Cardona (31), Waguespack (32), Rodriguez Sanchez (33) - REMOTE, Quezada (35), Villegas (36) - REMOTE, Mitts (37) - REMOTE, Sposato (38), Nugent (39) – Ex-Officio, Vasquez (40), Reilly (42) - REMOTE, Knudsen (43), Martin (47), and Silverstein (50) - REMOTE.

The following member(s) were not present at the February 27, 2026 Committee on Finance hearing: Hall (6), Lopez (15), Curtis (18), and Burnett (27).

The following non-members were present at the February 27, 2026 Committee on Finance hearing: Lawson – REMOTE (44)

On February 27, 2026 at 10:00 a.m. Chairman Dowell called the Committee on Finance public hearing on the Chicago Tourism Improvement District to order. Chairman Dowell took a roll call to establish a quorum and a quorum was established. Chairman Dowell asked for a motion on Rule 59 to allow remote participation for Committee members Mitts, Conway, Silverstein, Reilly, Quinn, Moore, Villegas, Mosley, Rodriguez Sanchez, Taylor, and Scott, and non-member Lawson. The motion was made by Alderman Ervin and noting the objection of Alderman Sposato, was so ordered. Chairman Dowell then opened the floor to begin the public comment period and explained the procedures for public comment. The following public speakers addressed the committee: George Blakemore, Jamie di Paulo, Mark Doyle, Jane Jackson, Tommie Van, Nedra Fears, Nicole, OrRico, Nabil Moubayed, Travis Latham, Carl Guterrez, and Andrea Kluger. With no other public speakers having timely signed up to speak, Chairman Dowell closed the public comment period.

The Committee on Finance addressed the following items:

- **A public hearing on the proposed formation of the Chicago Tourism Improvement District (CTID) and the levy of transaction charges on certain hotels with the CTID**

THIS WAS A PUBLIC HEARING HELD PURSUANT TO THE TOURISM PERSERVATION AND SUSTAINABILITY DISTRICT ACT (70 ILCS 3455/1 ET SEQ.

A complete recap of the meeting can be found at <https://vimeo.com/1166129365>.

Following public comment, Chairman Dowell stated that there was no further business before the Committee. The Committee on Finance public hearing adjourned at 10:47 AM.

Date, Time &

Location of

Meeting:

On February 27, 2026 at 10:00 a.m., the Committee on Finance held a meeting in City Council Chambers, City Hall, Chicago, Illinois.

Attendance:

The following members were present at the February 27, 2026 Committee on Finance hearing: Chairman Dowell (3), Vice-Chairman Conway (34) - REMOTE, La Spata (1), Hopkins (2), Mitchell (7), Harris (8), Beale (9), Lee (11) - REMOTE, Ramirez (12), Quinn (13) - REMOTE, Moore (17) - REMOTE, O'Shea (19), Taylor (20) - REMOTE, Mosley (21) - REMOTE, Rodriguez (22), Scott (24) - REMOTE, Sigcho-Lopez (25), Ervin (28), Taliaferro (29), Cardona (31), Waguespack (32), Rodriguez Sanchez (33) - REMOTE, Quezada (35), Villegas (36) - REMOTE, Mitts (37) - REMOTE, Sposato (38), Nugent (39) – Ex-Officio, Vasquez (40), Reilly (42) - REMOTE, Knudsen (43), Martin (47), and Silverstein (50) - REMOTE.

The following member(s) were not present at the February 27, 2026 Committee on Finance hearing: Hall (6), Lopez (15), Curtis (18), and Burnett (27).

The following non-members were present at the February 27, 2026 Committee on Finance hearing: Lawson – REMOTE (44)

On February 27, 2026 at 10:00 a.m. Chairman Dowell called the Committee on Finance meeting to order. Chairman Dowell took a roll call to establish a quorum and a quorum was established. Chairman Dowell asked for a motion on Rule 59 to allow remote participation for Committee members Conway, Mitts, Silverstein, Reilly, Scott, Moore, Taylor, Quinn, Villegas, Mosley, Rodriguez Sanchez, and non-member Lawson. The motion was made by Alderman Beale and noting the objection of Alderman Sposato, was so ordered. A subsequent Rule 59 motion to allow remote participation for Committee member Lee was made by Alderman Vasquez, and noting the objection of Alderman Sposato, was so ordered. Chairman Dowell then opened the floor to begin the public comment period and explained the procedures for public comment. The following public speakers addressed the committee: George Blakemore. With no other public speakers having timely signed up to speak, Chairman Dowell closed the public comment period.

The Committee on Finance addressed the following one (1) item which was passed

INTRODUCED DURING THE JANUARY 21, 2026 CITY COUNCIL MEETING

- **An ordinance, introduced by Alderman Jason Ervin (28th Ward) and others, establishing the Chicago Tourism Improvement District (CTID) and the levy of transaction charges on certain hotels within the CTID (O2026-0022544)**

- **Item number 1** on the agenda was explained by Kristen Reynolds, President and CEO of Choose Chicago. Motion do pass was made by Alderman Ervin. The item passed by a voice vote of all members present, with the exception of Alderman Moore who voted no on the item.

PASS COMMITTEE 2/27/26

A complete recap of the meeting can be found at <https://vimeo.com/1166129365>.

Chairman Dowell stated that there was no further business before the Committee and asked for a motion to adjourn. Alderman Harris moved to adjourn. The Committee on Finance meeting adjourned at 11:32 AM.

Respectfully submitted by:

A handwritten signature in blue ink that reads "Pat Dowell". The signature is written in a cursive, flowing style.

**Pat Dowell, Chairman
Committee on Finance**