# Board of Finance - Monday, December 19, 2016 at 6:30 p.m.
# Conference Room 12, City Hall
# 12/19/2016

*MINUTES SUBJECT TO CORRECTION BY BURLINGTON BOARD OF FINANCE. CHANGES, IF ANY, WILL BE RECORDED IN THE MINUTES OF THE NEXT MEETING OF THE BOARD.*

**BURLINGTON BOARD OF FINANCE**

**CITY HALL**

**BURLINGTON, VERMONT**

**MINUTES OF MEETING**

**December 19, 2016**

**APPROVED**

**MEMBERS PRESENT:** Jane Knodell

Sharon Bushor

Karen Paul

Kurt Wright (6:35 PM)

**MEMBERS ABSENT**: Mayor Miro Weinberger

**OTHERS PRESENT**: Bob Rusten, CAO

Rich Goodwin, DFO

Eileen Blackwood, City Attorney

Martha Keenan, DPW

Chapin Spencer, DPW

Todd Rawlings, CEDO

Laura Wheelock, DPW

Megan Moir, DPW

David Allerton, BED

**1.0 CALL TO ORDER and AGENDA**

In the absence of Mayor Weinberger, Bob Rusten called the Board of Finance meeting to order at 6:30 PM on 12/19/16.

1.01 Agenda

**MOTION by Councilor Bushor, SECOND by Councilor Knodell, to approve the agenda as presented. VOTING: unanimous [Councilor Wright not present for vote]; motion carried.**

**2.0 PUBLIC FORUM**

There were no comments from the public.

**3.0 MINUTES**

3.01 December 5, 2016

**MOTION by Councilor Bushor, SECOND by Councilor Paul, to approve the 12/5/16 minutes with the following correction(s)/clarification(s):**

- **Item 4.02, OPM Contract – clarify the question by Councilor Paul that the people using the software would be involved in the training.**
- **Item 5.03, Fire Vehicles Purchase – Councilor Bushor will forward a sentence to be inserted into the paragraph to reflect the question from Ward 1 residents regarding the process of purchase of all the vehicles in close proximity to each other versus spreading out the purchases and that Chief Lock confirmed two fire vehicles were purchased in 2011 and the intent was to spread out the purchases over time.**

**VOTING: all ayes except one abstention (Councilor Knodell) [Councilor Wright not present for vote]; motion carried.**

**4.0 APPROVE AND RECOMMEND TO CITY COUNCIL**

4.01 Accept Planning Loan from Vermont Clean Water Revolving Loan Fund for Sewer Pipe Assessment Project

**MOTION by Councilor Knodell, SECOND by Councilor Wright, to approve and recommend to City Council for approval the One Million Dollar planning loan from the Vermont Clean Water State Revolving Fund for the citywide sewer pipe assessment project.**

**DISCUSSION: The following was discussed:**

- **Councilor Bushor asked for explanation of the loan forgiveness section. DPW staff explained the bond bank prepares the loan as is and the state does the loan forgiveness when the project is closed out. There is enough money to pay off the first seven and a half years of the loan. If the project does not move forward within five years then the loan must be paid back at 0% over 15 years.**

**VOTING: unanimous; motion carried.**

4.02 VTrans Town Highway Grant

**MOTION by Councilor Wright, SECOND by Councilor Bushor, to approve and recommend to City Council acceptance of the VTrans town highway grant. VOTING: unanimous; motion carried.**

4.03 Amend Waterfront Access North Budget

**MOTION by Councilor Bushor, SECOND by Councilor Knodell, to approve and recommend to City Council for approval amendment of the Waterfront Access North budget.**

**<u>DISCUSSION</u>: The following was discussed:**

- **Councilor Bushor confirmed the extra money is for landscape work and is being moved from FY16 to FY17. DPW staff stated there will be money that is not drawn down. Bob Rusten added the requested money added to the budget will be drawn down from the TIF in FY17 if spent.**

**VOTING: unanimous; motion carried.**

4.04 Amend Housing Trust Fund Budget

**MOTION by Councilor Paul, SECOND by Councilor Bushor, to approve and recommend to City Council for approval amendment of the Housing Trust Fund Budget. VOTING: unanimous; motion carried.**

**5.0 ADJOURNMENT**

Bob Rusten announced the FY16 balance sheet and other financial information from the audit as well as the monthly financials for November will be forwarded to the Board. The complete draft audit and management letter will be distributed and reviewed on January 23, 2017.

With no further business and without objection the meeting was adjourned at 6:41 PM.

*RScty: MERiordan*