



**Board of Finance Meeting - Monday, April 13, 2020, 5:30 pm,
Remote and Virtual Access:1. CCTV YouTube Channel or on
Burlington Telecom Channel 317.
<https://www.youtube.com/channel/UCJkWMLSqRNKLoyUZQiNoA>**

BURLINGTON BOARD OF FINANCE

CITY HALL

BURLINGTON, VERMONT

MINUTES OF MEETING

April 13, 2020

MEMBERS PRESENT: Mayor Weinberger

Council President Tracy

Councilor Paul

Councilor Pine

Councilor Dieng

OTHERS PRESENT: Katherine Schad

Cindi Wight

Sophie Sauve

Jordan Redell

Chapin Spencer

Olivia Darisse

Susan Molzon

Gene Richards

Nicolas Longo

Marie Friedman

Megan Moir

Peter Egolf

Steven Locke



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1.0 CALL TO ORDER and AGENDA

Mayor Weinberger called the Board of Finance meeting to order at 5:37 PM on April 13, 2020.

1.01 Agenda

MOTION by Councilor Paul, SECOND by Councilor Dieng, to amend/adopt agenda as follows:

- **add to the agenda item 3.09 Asset Management Program - Award Asset Management Consultant Contract - DPW**

VOTING: unanimous [Councilor Pine not present for vote]; motion carries.

2.0 PUBLIC FORUM

There were no comments from the public at this time.

3.0 APPROVE AND RECOMMEND TO CITY COUNCIL

3.01 Burlington Greenway Rehabilitation Phase 2 Pause Place Construction - North Shore - Parks

MOTION by Councilor Paul, SECOND by Council President Tracy, to approve and recommend that City Council authorize the payment of \$3,680 from within the project's budget to Church Hill Landscapes, Inc. for the Burlington Bike Path Rehabilitation Phase 2 North Shore Pause Place Construction Project's completion, and to authorize Cindi Wight, Director of Parks and Recreation, to execute any related documents needed to carry out the project, subject to City Attorney's Office review.

VOTING: unanimous [Councilor Pine was not present for vote]; motion carries.

3.02 Colchester Avenue Sidepath Project - Authorization to Amend Project Budget & Award Construction Contract - DPW



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MOTION by Councilor Paul, SECOND by Council President Tracy, to approve and recommend that the City Council approve the transfer from the Capital Improvement Program of \$33,000 to the Colchester Avenue Sidepath Project for additional construction expenses, resulting in an increase in the overall project budget to \$705,437.00 and to approve and recommend that the City Council authorize the Director of Public Works to execute a construction contract, subject to final approval of the City Attorney's Office, with All Seasons Excavating, Inc. for \$476,910.00 to complete the Colchester Avenue Sidepath Project, and to authorize the use of an additional \$40,090.00 of the above-amended project budget as contingency funds (8.5%) and to authorize the Director of Public Works to execute a resident engineering contract, subject to final approval of the City Attorney's Office, with Greenman-Pedersen, Inc. for \$55,725.00 to complete the Resident Engineering Services for the Colchester Avenue Sidepath Project, and to authorize the use of an additional \$2,775.00 of the above-amended project budget as contingency funds (5%).

DISCUSSION:

- Council President Tracy asked what the timeline for construction would look like. Ms. Darisse replied that construction will start when the stay at home order is lifted, but that the timeline is relatively flexible and the project can be extended if needed. She added that contract prices are locked in upon execution, but the City retains the ability to extend the timeline.

VOTING: unanimous [Councilor Pine not present for vote]; motion carries.

3.03 Approving the Issuance of Grant Anticipation Notes for the Costs of Certain Airport Improvement Projects - C/T

Mr. Richards and Mr. Longo provided an overview of the grant anticipation note requests, how grant anticipation notes work, and the airport's fiscal year cycle. Mr. Longo noted that the grants are from the Federal Aviation Administration, that the grants within the notes are already being worked on, and that the grants are available in the form of reimbursement for spent funds. He further noted that anticipation notes are typical in this work, but that this note is larger to ensure adequate cash flow under the circumstances of the COVID-19 pandemic.

MOTION by Councilor Paul, SECOND by Councilor Dieng, to recommend that the City Council approve the attached resolution.

DISCUSSION:

- Councilor Paul confirmed that all projects covered under the anticipation note have been approved by the Airport Commission and City Council.
- Councilor President Tracy asked what the impact would be if City Council did not approve the anticipation note. Mr. Longo replied that it would put undue burden on the airport to implement alternative cash flow scenarios. He noted that the FAA has consistently been timely in reimbursement for these projects.



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- **Councilor Freeman asked whether the grant anticipation note approval could be granted for specific projects. Mayor Weinberger replied that the grant anticipation note is a mechanism that would be used for a variety of grants, that the decision has already been made by the City to seek these grants and complete the work, and that this is a low risk request because it will be repaid by a federal grant.**

VOTING: unanimous [Councilor Pine not present for vote]; motion carries.

3.04 Approving Pledging of the Credit of the City in Anticipation of the Receipt of Revenue from the Airport Department - C/T

MOTION by Councilor Paul, SECOND by Councilor Dieng, to recommend that the City Council approve the attached resolution.

DISCUSSION:

- **Councilor Paul asked Mr. Longo to provide an overview of this item. Mr. Longo replied that this is similar to the item above, but is a revenue anticipation note, not a grant anticipation note. He noted that the revenue anticipation note was put together using estimates of direct revenue loss as a result of the COVID-19 State of Emergency, and also noted that Burlington Airport will receive between \$3 million and \$8 million in aid from the federal CARES Act.**
- **Councilor Paul asked if COVID-19 has impacted the sale of the Kirby Cottage properties. Mr. Longo replied that the properties are extremely marketable but that the Governor's stay-at-home order has restricted the ability to show and sell them at this time.**
- **Council President Tracy asked if there is a risk to Burlington taxpayers should there be a gap in this note and revenue. Mr. Longo replied that the note is very low-risk in terms of impact to taxpayers. He also noted that the Airport has a high number of days cash on hand and is in a good financial position.**
- **Councilor Dieng asked what the asset value of the Airport is and whether that figure includes Kirby Cottages. Mr. Longo replied that the airport supports around \$600 million annually and that Kirby Cottages represents one of the Airport's more liquid assets. Mayor Weinberger cautioned that asset value in the current context is nuanced and complex.**
- **Councilor Dieng asked about timeline, should the COVID-19 crisis continue for more than a year. Mr. Longo replied that the calculations behind the revenue anticipation note were very conservative and Mayor Weinberger added that the sale of the cottages, the airport lease agreement, federal assistance, and cash on hand combined ensured that this note will not impact taxpayers.**

VOTING: unanimous [Councilor Pine not present for vote]; motion carries.

3.05 Authorization for up to \$49,791 Planning Loan from Vermont Clean Water State Revolving Fund for asset Management Application, Assessment, Procurement and Implementation – DPW



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MOTION by Councilor Paul, SECOND by Council President Tracy, to recommend that the City Council approve the attached resolution.

DISCUSSION:

- Councilor Dieng asked whether the resolution pertained to asset management or project management. Mr. Spencer replied that it is for asset management, in order to catalogue and monitor the City's assets and make data-driven decisions on which assets to maintain and invest in, and that the consultant would help acquire and implement the computerized maintenance management system for assets across departments and enterprise funds. He added that the contract is designed to be undertaken remotely.

VOTING: unanimous [Councilor Pine was not present for vote]; motion carries.

3.06 Authorization for \$44,321 Planning Loan from Vermont Drinking Water State Revolving Fund for Asset Management Application Assessment, Procurement and Implementation – DPW

MOTION by Council President Tracy, SECOND by Councilor Paul, to recommend that the City Council approve the attached resolution.

VOTING: unanimous [Councilor Pine was not present for vote]; motion carries.

3.07 Approving the Pledging of the Credit of the City in Anticipation of the Receipt of Revenue from the Water Division of The Public Works Department - C/T

MOTION by Councilor Paul, SECOND by Council President Tracy, to recommend that the City Council approve the attached resolutions in Item 3.07 and 3.08.

DISCUSSION:

- Councilor Dieng asked if this type of resolution will be an ongoing action for other departments in the City and whether the \$20 million tax anticipation note could cover this. Mayor Weinberger replied that wastewater, water, and stormwater are independent enterprises and are expected to function as independent financial entities, and that the tax anticipation note was for very specific purposes. He added that the City generally tries not to use one fund to subsidize another.
- Council President Tracy stated his appreciation for the commitment not to cut off water utility service due to non-payment due to the current crisis, and asked if staff have been able to estimate how many residents will fall behind on paying their water bills due to COVID-19-related disruptions. Ms. Moir replied that bills are coming due currently and that staff should have a better sense of that in the coming weeks.

VOTING: unanimous [Councilor Pine not available for vote]; motion carries.





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3.08 Approving the Pledging of the Credit of the City in Anticipation of the Receipt of Revenue from the Wastewater Division of The Public Works Department - C/T

This item was considered and voted on along with Item 3.07 above.

3.09 Asset Management Program - Award Asset Management Consultant Contract – DPW

MOTION by Council President Tracy, SECOND by Councilor Dieng, to approve and recommend that the City Council authorize the Director of Public Works to execute an Engineering Services Agreement with KCI Technologies, Inc. for the Computerized Maintenance Management System and Enterprise Asset Management Application Assessment, Procurement, & Implementation Guidance project for a total contract amount of up to \$124,750, subject to approval by the Chief Administrative Officer and City Attorney.

VOTING: unanimous [Councilor Pine was not present for vote]; motion carries.

4.0 COMMUNICATIONS

4.01 Sweep Report - C/T

This item will be postponed until the April 27, 2020 Board of Finance meeting.

4.02 COVID 19 Expenses - Emergency Management Director

Chief Locke spoke about expenses authorized out of the Emergency Operations Center (EOC), noting that they do not include These do not include Resource & Recovery Center (RRC) or personnel costs that may have shifted from an enterprise fund to the general fund for the COVID-19 response.

Councilor Paul noted that the resolution passed on March 23 specifically requested that all expenses due to COVID-19 RRC would be presented to the Board of Finance at each meeting. Chief Administrative Officer Schad noted that the bulk of the incurred costs to date have been for the EOC and not the RRC, but will be prepared to speak on this topic at the next Board of Finance meeting.

Councilor Paul asked whether some of the equipment purchased out of EOC funds could be repurposed after the COVID-19-related crisis. Chief Locke replied that much of the equipment would be 75% reimbursable by the Federal Emergency Management Agency (FEMA), and that much of the equipment is necessary regardless of the COVID-19 crisis.



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Council President Tracy asked about the status of Personal Protective Equipment (PPE) distribution, and Chief Locke replied that the City was able to secure PPE for all City departments and that the Police and Fire Departments are receiving the first round of gloves, face masks, goggles, shields, and full gowns.

5.0 ADJOURNMENT

With no further business and without objection the meeting was adjourned at 7:15 PM.

RScty: AACoonrad