



Board of Finance - Monday, April 9, 2018 at 5:30 p.m. Conference Room 12, City Hall 4/9/2018

BURLINGTON BOARD OF FINANCE

CITY HALL

BURLINGTON, VERMONT

MINUTES OF MEETING

April 9, 2018

APPROVED 4/30/18

MEMBERS PRESENT: Mayor Weinberger

Jane Knodell

Kurt Wright

Karen Paul

MEMEBERS ABSENT: Sharon Bushor

OTHERS PRESENT: Beth Anderson, Interim CAO, C/T

Rich Goodwin, DFO

Eileen Blackwood, City Attorney

Richard Haesler, Assistant City Attorney

Jordan Redell, Mayor's Office

Noelle MacKay, CEDO

Gillian Nanton, CEDO

Michael Monte, Champlain Housing Trust

Dave Hartnett, city councilor [arrived 5:40 PM]

1.0 CALL TO ORDER and AGENDA

Mayor Weinberger called the meeting to order at 5:33 PM on April 9, 2018.

1.01 Agenda



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MOTION by Councilor Paul, SECOND by Councilor Wright, to approve the agenda. VOTING: unanimous; motion carried.

2.0 PUBLIC FORUM

There were no comments from the public.

3.0 MINUTES

3.01 March 12, 2018

MOTION by Councilor Wright, SECOND by Councilor Paul, to approve the minutes of March 12, 2018 as presented. VOTING: 3 ayes, one abstention (Councilor Knodell); motion carried.

4.0 BOARD OF FINANCE APPROVAL

4.01 Accept FY18 Workforce Education & Training Fund Grant - CEDO

Assistant CEDO Housing Director Nanton reported a \$65,000 grant was received from the Vermont Department of Labor for workforce training of targeted population groups to prepare the trainees for construction jobs with the major development projects in the city. There will be an MOU with reSOURCE for the training program. CEDO will work with the Department of Labor, Vermont Refugee Resettlement Program, ALV, DFC, and other partners to identify the trainees. There will be a screening process.

MOTION by Councilor Wright, SECOND by Councilor Paul, to accept the FY2018 Workforce Education and Training Fund (WETF) Grant with Vermont Department of Labor for \$65,000 and authorize the CEDO Director to execute all grant documents to include a subcontract with ReSOURCE in an amount up to \$56,000.

DISCUSSION:

- **Councilor Knodell asked if the jobs will be entry level and if there is a guaranteed job at the end of the training. Assistant CEDO Housing Director Nanton said the jobs are entry level with higher skilled jobs if the trainee stays the course. There is no guarantee of a job at the end of training, but CEDO is reaching out to employers. The on-the-job training is a low cost, low risk opportunity for employers because the Vermont Department of Labor will reimburse up to 50% of the labor cost for up to six months.**
- **CEDO Director Mackay said PC Construction's biggest concern is safety training of the workers.**
- **Councilor Knodell suggested there be regular updates through CDNR. CEDO Director Mackay said there will be quarterly reports to City Council.**

There were no further comments.

VOTING: unanimous; motion carried.



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5.0 APPROVE AND RECOMMEND TO CITY COUNCIL

5.01 Terminate Option for 179 South Winooski Avenue – CEDO

CEDO Director Mackay said the city helps support buildings housing non-profit services such as COTS, Legal Aid, the Food Shelf. The organizations do the fund raising and maintain the buildings. Champlain Housing Trust is asking the city to terminate the option on the building at 179 South Winooski Avenue.

Councilor Paul asked about the bonding done through the city. Michael Monte with Champlain Housing Trust (CHT) said CHT and relief groups raised the equity and paid down the bonds with rent.

Councilor Wright reiterated the reason for release of the option is so CHT can sell the building to Turning Point or some other non-profit organization. Assistant City Attorney Haesler confirmed this and added the city also retains an offer of dedication that must be released as well.

Councilor Paul confirmed the city is not selling a city asset. Assistant City Attorney Haesler said the city is relinquishing a residual right.

Councilor Knodell asked the total bonding amount. Michael Monte, CHT, said less than \$5 million. The rest was raised in capital. Councilor Knodell asked if Turning Point will have an ongoing obligation with the building. Assistant City Attorney Haesler said the city has the option to purchase the building from Turning Point at 90% of the appraised value at the time of sale if they decide to sell. Michael Monte said the intent of CHT is to have Turning Point stay in the building so it is a highly unlikely outcome Turning Point will sell the building.

MOTION by Councilor Knodell, SECOND by Councilor Wright, to approve and recommend to City Council the termination of the city's option for 179 South Winooski Avenue. VOTING: unanimous; motion carried.

6.0 COMMUNICATION

6.01 Single Audit Results – C/T

DFO Goodwin reported the single audit or schedule of expenditures for federal awards was clean with no recommendations or findings.

The Board of Finance accepted the report.

6.02 February Financial Report – C/T





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Interim CAO Anderson reported a budget surplus is anticipated. Planning & Zoning revenues were down, but this was offset by revenue from Inspection Services. Insurance claims are being closed down and there are not many new claims on the horizon.

6.03 FY19 Budget Presentation Schedule – C/T

Meeting dates for the budget presentations were discussed. The schedule is the same as last year's schedule (May 7, May 15, May 17, May 23, May 24, June 4, June 15). Councilor Knodell suggested in future years the budget presentation be given to the Board of Finance and City Council sooner for review and discussion. Also, the Board of Finance should receive the memo sent to Department Heads on how to put together their budget. Mayor Weinberger said some specific items can be presented earlier, but it is a struggle to provide gross revenues and expenses to determine if a tax increase is needed until the information starts to come into focus.

Staff will forward the budget presentation prior to the first budget meeting on 5/7/18.

7.0 ADJOURNMENT

MOTION by Councilor Knodell, SECOND by Councilor Paul, to adjourn the meeting. VOTING: unanimous; motion carried.

The meeting was adjourned at 6:09 PM.

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