



**Board of Finance - Monday, March 27, 2017 at 5:30 p.m.
Conference Room 12, City Hall
3/27/2017**

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

Approved

CITY HALL

BURLINGTON, VERMONT

MINUTES OF MEETING

March 27, 2017

MEMBERS PRESENT: Mayor Miro Weinberger [arrived 5:32 PM]

Jane Knodell

Sharon Bushor

Karen Paul

Kurt Wright [arrived 5:33 PM]

OTHERS PRESENT: Bob Rusten, CAO

Rich Goodwin, DFO

Ben Pacy, HR

Noele MacKay, CEDO

Gillian Nanton, CEDO

Chapin Spencer, DPW

Martha Keenan, DPW

Amanda Clayton, Airport

Marie Friedman, Airport

Ron Redmond, Church Street Marketplace

Morgan True, VT Digger

1.0 CALL TO ORDER and AGENDA



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Until the arrival of Mayor Weinberger CAO Rusten called the Board of Finance meeting to order at 5:30 PM on 3/27/17.

1.01 Agenda

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

Mayor Weinberger arrived at 5:32 PM and facilitated the meeting. Councilor Wright arrived at 5:33 PM.

2.0 PUBLIC FORUM

There were no comments from the public.

3.0 MINUTES

3.01 March 13, 2017

MOTION by Councilor Bushor, SECOND by Councilor Paul, to approve the 3/13/17 minutes as written. VOTING: unanimous; motion carried.

4.0 BOARD OF FINANCE APPROVAL

4.01 Contract with Hoyle Tanner & Associates, Inc. for Airport Parking Garage Repairs - Airport

MOTION by Councilor Bushor, SECOND by Councilor Paul, to approve the contract with Hoyle Tanner & Associates for airport parking garage repairs.

DISCUSSION: Councilor Bushor confirmed the Airport Commission approved the contract.

VOTING: unanimous; motion carried.

4.02 WRTAP Work Assignment Agreement with Wright-Pierce - DPW

MOTION by Councilor Bushor, SECOND by Councilor Wright, to approve the WRTAP Work Assignment Agreement with Wright-Pierce.

DISCUSSION: Councilor Bushor asked if the amendment is necessary because the contract exceeds one year. CAO Rusten said the reason is the total exceeds \$50,000.

VOTING: unanimous; motion carried.



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5.0 APPROVE AND RECOMMEND TO CITY COUNCIL

5.01 Create Part-Time Maintenance Worker - HR and CSM

MOTION by Councilor Bushor, SECOND by Councilor Paul, to approve and recommend to City Council for approval the creation of a part-time maintenance worker position.

DISCUSSION: Councilor Bushor asked if there is money in the FY2018 budget for the position. CAO Rusten said the FY2018 budget is not yet approved, but money will be put in the budget so the position will continue.

VOTING: unanimous; motion carried.

5.02 FY17 Budget Amendment for HOME Funds - CEDO

MOTION by Councilor Paul, SECOND by Councilor Bushor, to approve and recommend to City Council for approval the budget amendment for HOME funds.

DISCUSSION: Councilor Bushor asked about the timeframe in which the funds need to be spent. CEDO Director MacKay said the timeframe is based on the amount in the bank and the draw down. There is no time limit by which funds must be spent.

VOTING: unanimous; motion carried.

5.03 Approve Funding for "The Neighborhood Project" - CEDO

MOTION by Councilor Paul, SECOND by Councilor Wright, to approve and recommend to City Council for approval funding for "The Neighborhood Project".

DISCUSSION: The following was discussed:

- Councilor Knodell asked how the money will be spent. Mayor Weinberger said a consultant will be hired by UVM, Champlain College, and Preservation Burlington to explore best practices and what other communities are doing with neighborhoods impacted by college populations. The Isham Street initiative will be reviewed.
- CEDO Director MacKay said there may be some administrative costs as well.
- Councilor Knodell asked if the economics of converting rentals to duplexes will be reviewed. Mayor Weinberger said there may be creation of new programs and use of modest grants (source to be determined) to service silent second mortgages or other incentives to create the impetus to go through the effort to convert to owner occupied units. Assistant CEDO Director Nanton added this will dovetail with looking at the housing issues and gaps in funding.
- Councilor Bushor spoke in support of looking beyond New York State for innovative approaches.

There were no further comments.

VOTING: unanimous; motion carried.

5.04 Budget Amendment for 405 Pine Street Fit Up - DPW and BCA





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MOTION by Councilor Wright, SECOND by Councilor Paul, to approve and recommend to City Council for approval the budget amendment for 405 Pine Street fit up.

DISCUSSION: The following was discussed:

- **Councilor Bushor asked if additional revenue will be needed should Burlington City Arts does not meet the fund raising goal. CAO Rusten assured BCA believes they will meet their goal. There will not be sufficient money in the General Fund contingency, but there are contingency funds in the capital plan. It is not expected the money will be needed because no additional issues are anticipated.**

There were no further comments.

VOTING: unanimous; motion carried.

5.05 Contract with Structural Preservation Systems, LLC - DPW

MOTION by Councilor Knodell, SECOND by Councilor Wright, to approve and recommend to City Council for approval the contract with Structural Preservation Systems, LLC. VOTING: unanimous; motion carried.

5.06 February Financial Report - C/T

CAO Rusten reported:

- There was a \$1 million surplus budgeted in FY17 and the numbers are tracking to hit that target.
- Revenues are tracking similar to last year. Engineering and Recycling line items are expected to catch up on the revenue side. There was some carry forward of revenues and expenses.
- Expenditures are tracking to where they were last year.
- There are no areas of concern with not meeting budgets.

5.07 February Sweep Account Report - C/T

DFO Goodwin reported:

- Ending balance through February was approximately \$11 million.
- Cash on hand is 70 days. A year ago at the same time of year cash on hand was 37 days. The cash condition is much stronger than a year ago.
- All other numbers are in line.

Councilor Wright asked what attributes to the stronger numbers. DFO Goodwin answered growing of the unassigned fund balance, continual over-performance of revenues and expenses compared to budget, and the combination of stronger cash management. CAO Rusten added staff has been more aggressive in getting money in as well.



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Councilor Paul commented the news is encouraging.

6.0 ADJOURNMENT

With no further business and without objection the meeting was adjourned at 5:49 PM.

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