Board of Finance - Monday, February 6, 2017 at 6:15 p.m.
Conference Room 12, City Hall
2/6/2017

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

February 6, 2017

MEMBERS PRESENT: Mayor Miro Weinberger [arrived 6:21 PM]

Jane Knodell

Sharon Bushor

Karen Paul

Kurt Wright

OTHERS PRESENT: Brian Lowe, Mayor's Office

Katie Vane, Mayor's Office

Bob Rusten, CAO [via telephone until 6:21 PM]

Rich Goodwin, DFO

Eileen Blackwood, City Attorney

Richard Haesler, City Attorney's Office [arrived 6:26 PM]

Brendan Del Pozo, Police Chief

Gene Richards, Airport

Nic Longo, Airport

Susan Leonard, HR

Ben Pacy, HR

Noelle Mackay, CEDO

Laura Wheelock, DPW

1.0 CALL TO ORDER and AGENDA

Until the arrival of Mayor Weinberger, Councilor Knodell facilitated the meeting and called the Board of Finance meeting to order at 6:18 PM on 2/6/17.

1.01 Agenda

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

2.0 PUBLIC FORUM

There were no comments from the public.

3.0 MINUTES

3.01 January 23, 2017

MOTION by Councilor Bushor, SECOND by Councilor Paul, to approve the 1/23/17 minutes with the clarification that Councilor Paul's participation in Item 4.08 (FY16 Audit and Management Letter) was via telephone. VOTING: unanimous; motion carried.

4.0 APPROVE AND RECOMMEND TO CITY COUNCIL

4.01 Office Lease with Main Street Project Services, Inc. at Burlington Airport

MOTION by Councilor Bushor, SECOND by Councilor Wright, to approve and recommend to City Council for approval the office lease with Main Street Project Services, Inc. at Burlington Airport. VOTING: unanimous; motion carried.

Mayor Weinberger arrived and assumed facilitation of the meeting.

4.02 Temporary Leases with Kirby Cottages as part of FAA Acquisition Program at Burlington Airport

MOTION by Councilor Bushor, SECOND by Councilor Wright, to approve and recommend to City Council for approval the temporary property leases with Kirby Cottages as part of the FAA Acquisition Program at Burlington Airport.

DISCUSSION: Councilor Bushor said she is pleased the cottages may be saved and potentially relocated. Gene Richards assured the cottages will be 100% reused. People will be in the cottages to protect the asset from vandalism. Mayor Weinberger said if the cottages cannot remain it is a great alternative to relocate them. There were no further comments.

VOTING: unanimous; motion carried.

4.03 Concessions Agreement Amendment with Hudson Group News and Gift Concessionaire at Burlington Airport

MOTION by Councilor Paul, SECOND by Councilor Knodell, to approve and recommend to City Council for approval the Concessions Agreement Amendment with Hudson Group News and Gift Concessionaire at Burlington Airport.

DISCUSSION: Councilor Bushor pointed out line 35 in the agreement should be corrected to reading "2019" rather than "2017".

VOTING: unanimous; motion carried.

4.04 Amendment No. 10 with Clough Harbor and Associates

MOTION by Councilor Wright, SECOND by Councilor Paul, to approve and recommend to City Council for approval Amendment No. 10 with Clough Harbor and Associates. VOTING: unanimous; motion carried.

4.05 Encumbrance Permit for Eagles Landing

MOTION by Councilor Paul, SECOND by Councilor Knodell, to approve and recommend to City Council for approval the encumbrance permit for Eagles Landing.

DISCUSSION: Laura Wheelock explained the use of the parking lane (right- of-way) and use of parking spaces by the project. A maximum daily meter rate for the spaces was negotiated (is less than the $30/day rate). The money will go into the Traffic Fund rather than the Encumbrance Program

VOTING: unanimous; motion carried.

4.06 Vehicle-for-Hire Compliance Officer at Burlington Police Department

MOTION by Councilor Bushor, SECOND by Councilor Wright, to approve and recommend to City Council for approval the Vehicle-for-Hire Compliance Officer at the Police Dept.

DISCUSSION: The following comments were made:

- **Councilor Bushor asked who the position will report to per the organizational chart and if there is a mentor for the position. Police Chief Del Pozo said the Compliance Officer will report to the officer in charge. Councilor Bushor suggested the org chart be modified to reflect this.**
- **Councilor Wright asked about other work the position may do. Chief Del Pozo said the position will be a greeter and answer phones at the Police Station during the day.**

- **Mayor Weinberger noted the position is a limited service position so there is the possibility of making changes if necessary.**

There were no further comments.

VOTING: unanimous; motion carried.

4.07 City-Wide Safety Manager at Human Resources Office

MOTION by Councilor Bushor, SECOND by Councilor Knodell, to approve and recommend to City Council for approval a city-wide safety manager position.

DISCUSSION: Susan Leonard said per the improvements identified in the FY16 audit a consolidated effort across the city was needed to manage risk and day-to-day safety operations so the Safety Manager position was created. Councilor Bushor suggested reviewing the position in six months.

VOTING: unanimous; motion carried.

4.08 Development Agreement with ECHO

Noelle Mackay briefly reviewed Phase I of the project at ECHO to include storm water management and improving water quality by redoing the parking lot. The project also includes widening sidewalks, increasing the educational experience and engaging people to come down to the waterfront. Councilor Bushor asked if the parking lot that is being improved is for ECHO only. Staff reported the parking lot uses the same parking kiosk as the city and is available for use by everyone.

MOTION by Councilor Paul, SECOND by Councilor Knodell, to approve and recommend to City Council for approve the development agreement with ECHO. VOTING: unanimous; motion carried.

4.09 December Financial Report

Rich Goodwin reported halfway through the fiscal year revenues are at 52% and expenditures are at 49%. General Fund revenues and expenses have been slightly modified to an organizational set that includes the fund, department, division, and program level to better understand why a department may be performing above or below expectations.

Councilor Bushor asked about the Retirement Fund. Rich Goodwin explained investment performance portfolios have to be reconciled and booked. Many entries that are required are only done at yearend closing as a result of actuary reporting requirements so it is difficult to determine where retirement is because the largest impact on the Retirement Fund is investment performance which changes on a daily basis. Generally as a rule the highest and best performance of the funds with a yearend close as opposed to a fiscal year is done.

Councilor Bushor asked about the CEDO Community Justice General Revenue with 12.54 % collected versus 41.73%

collected last year. Rich Goodwin stated a journal entry that is needed will be made. Mr. Goodwin will forward information on the journal entry once it is known.

Councilor Paul commented on the revenue collected at the airport being 51% with expenditures at 37%. Rich Goodwin said the revenue stream at the airport is driven by the different seasons of the year. Councilor Paul pointed out expenses include snowplowing so with a mild winter there is less expense. Rich Goodwin agreed, adding the budgets of other city departments are also impacted by weather (i.e. lower heating costs and such).

4.10 December Sweep Account Report

Rich Goodwin reported there are very few changes in the bulk of the depository accounts. Cash of $30 million in November went to $13.8 million by the end of December largely driven by reimbursement to the school district for their portion. Days of cash-on-hand is trending 10 to 15 days better than the prior year largely driven by improvement in overall liquidity and continued growth in the unrestricted fund balance (i.e. overall profitability doing better than budget so there is more cash in the bank). Councilor Paul requested a column be added to the report that compares one month a year.

5.0 ADJOURNMENT

With no further business and without objection the meeting was adjourned at 6:49 PM.

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