Board of Finance
2/2/2015

Board of Finance (Monday, February 2, 2015)

Generated by Rich Goodwin on Tuesday, February 3, 2015

Members present
Mayor Miro Weinberger, President Shannon (on-phone), Councilor Bushor, Councilor Paul (arrived at 5:10PM), CAO Rusten, Assistant CAO Goodwin, Ben Pacy, Jesse Bridges, Laurie Adams, Norm Baldwin, Neil Lunderville, Eileen Blackwood, Ken Nolan.

Councilor Knodell was not present for the meeting.

Meeting called to order at 5:05 PM.

1. Agenda

Action, Discussion, Information, Minutes, Procedural, Resolution: 1.01 Adopt/Amend Agenda. President Shannon called in, and a formal role call was taken on all action items. Councilor Paul arrived at 5:10 PM.

Motion to adopt/amended agenda.

Roll Call was taken as President Shannon called-in.
Councilor Knodell was not present for the meeting.

The Mayor voted Aye for roll call, and the motion passed Unanimously.

Note Present at Vote: Councilor Paul

Motion by Sharon Bushor, second by Joan Shannon.

Final Resolution: Motion Passes

Aye: Councilor Bushor, President Shannon

2. Public Forum

Discussion, Information: 2.01 Public Forum - No attendees for the Public Forum.

No one came forward to speak.

3. Approval Board of Finance Minutes

Action, Information, Minutes: 3.01 Board Of Finance Minutes January 26, 2015 were accepted, and a formal role call was taken.

Councilor Bushor accepted the minutes, but addressed concern the notes were limited. Bob Rusten shared that Amy Bovee is on vacation for two weeks, and that minutes met the Statutory Requirements, but would be limited. It was agreed this was acceptable.

The Board of Finance minutes were accepted, and will be forward to City Council.

A formal role call was taken, the Mayor voted Aye.

Motion by Sharon Bushor, second by Joan Shannon.

Final Resolution: Motion Passes

Aye: Sharon Bushor, Joan Shannon

Not Present at Vote: Karen Paul

4. For Approval and Recommendation to City Council

Action, Communication, Discussion, Information, Recognition, Report: 4.01 Re-organization of Information Technolology Positions - BED was accepted. A formal role call was taken.

Approved and Recommended to City Council.

A formal roll call was taken, and the Mayor voted Aye.

Motion by Sharon Bushor, second by Joan Shannon.

Final Resolution: Motion Passes

Aye: Sharon Bushor, Karen Paul, Joan Shannon

Action, Communication, Discussion, Information, Presentation, Resolution: 4.02 Resolution re Approval FY 14 Audit and Write Down of BT Receivable. A formal role call was taken.

Councilor Bushor stated she wants to be clear that the intent is not to forget about the $16.9 million that is owed to the

City. The public may perceive this as an attempt to forget about that. She inquired how the $16.9 million will be known about in the future. CAO Rusten stated the Bluewater Agreement lays out the process by which the City can and will recoup money. That document references a commitment and process to recoup money. There was resistance to doing this in the past because no such document existed. The resolution that approved the Bluewater Agreement also referenced this. Mayor Weinberger stated BTAB has been charged with considering the City's interests. Councilor Bushor inquired if the dollar amount is specifically stated in the Bluewater Agreement. CAO Rusten stated it does not list the dollar amount, but it does list the specific ways in which the City can recoup money depending on the timing and transition. The $16.9 million was a receivable that the City had not received in many years and may not get in the next year. It may not be the amount that they end up getting through this process.

Councilor Bushor inquired if Councilor Knodell had given any additional feedback. She was told that Councilor Knodell had not given additional feedback.

Approve and Recommend to City Council the write-down of the Burlington Telecom receivable.

A formal roll call was taken, and the Mayor voted Aye.

Motion by Karen Paul, second by Sharon Bushor.

Final Resolution: Motion Passes

Aye: Sharon Bushor, Karen Paul, Joan Shannon, Miro Weinberger

Communication, Discussion, Information, Report: 4.03 Review December 2014 Financial.

The following speakers provided an overview of YTD financial performance:

Laurie Adams, Norm Baldwin, and Jesse Bridges.

Bob Rusten informed the Board of Finance that we would invite Department Managers to discuss and review financial performance, and provided an option that BOF may request a department head be present to address questions or concerns related to the financial. In addition, it was agreed that all notes would be removed prior to sending to departments. This would require that all departments heads will provide a fresh look at the financial performance.

5. Discussion

6. Adjournment

Action, Procedural: 6.01 Adjournment - The meeting adjourned at 5.40 PM.