Board of Finance - Monday, January 22, 2018 at 5:00 p.m.
Conference Room 12, City Hall
1/22/2018

BURLINGTON BOARD OF FINANCE

CITY HALL

BURLINGTON, VERMONT

MINUTES OF MEETING

January 22, 2018

APPROVED – 2/26/18

MEMBERS PRESENT: Mayor Weinberger

Jane Knodell

Kurt Wright [arrived 5:07 PM]

Sharon Bushor

Karen Paul

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

Rich Goodwin, DFO

Eileen Blackwood, City Attorney [arrived 5:07 PM]

Susan Leonard, HR

Amy Bovee, C/T

Darlene Bayko, C/T

Noelle Mackay, CEDO

Kirsten Merriman Shapiro, CEDO

Chapin Spencer, DPW

Laura Wheelock, DPW

Cindi Wight, Parks & Rec

Gene Richards, Airport

Nic Longo, Airport

Shelby Losier, Airport

1.0 CALL TO ORDER and AGENDA

Mayor Weinberger called the meeting to order at 5:04 PM on January 22, 2018.

1.01 Agenda

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

2.0 PUBLIC FORUM

There were no comments from the public.

3.0 APPROVE AND RECOMMEND TO CITY COUNCIL

3.01 Contract with Stantec, Inc. and Capital Project Budget for Great Streets Project – DPW, CEDO

Senior Projects and Policy Specialist Shapiro explained the change in the memo for the design of Bank Street and Cherry Street.

MOTION by Councilor Bushor, SECOND by Councilor Paul, to approve and recommend to City Council for approval subject to prior approval by the City Attorney's Office the authorization of Chapin Spencer, Director of Public Works, to execute a contract for the development of 30% conceptual plans for Bank Street and Cherry Street and 100% design documents for three blocks of Cherry Street with Stantec, Inc. in the amount of $591,151 with the additional authorization for Director Spencer to execute any contract amendments up to the contingency limit of $88,673 necessary for the development of the plans which are part of the Great Streets Burlington Town Center Bank Street and Cherry Street Project, and further, to approve and recommend to City Council for approval the creation of a capital project budget for FY18 of $450,000 for the Great Streets Bank Street and Cherry Street Project and approve an overall project budget of $829,824.

DISCUSSION:

- **Councilor Knodell asked if the project is funded through the TIF. Senior Projects and Policy Specialist Shapiro said the budget will be set up and expenses tracked. Once debt is incurred then expenses will be reimbursed. DFO Goodwin further explained the project will be funded through cash. The bond council will write a resolution allowing a reimbursement resolution for expenses that will be incurred and later bonded. Approval from Board of Finance and City Council will be required. Bonding will be completed in June 30, 2018. Bonding needs will be solidified in September and October. The total TIF and capital plan will determine the borrowing needs of the city.**
- **Councilor Knodell asked if the number of days of cash on hand will be impacted. DFO Goodwin said there will be an impact on cash flow and days cash on hand.**
- **Councilor Paul asked if the project will owe money to pooled cash and be paying interest on that amount.**

DFO Goodwin confirmed this as it related to the TIF.

- **Mayor Weinberger said frequently with TIF projects there have been extended periods of time where there is a "bridge" period. This is part of the $21 million approved by the voters last year and is a safer loan than some done in the past.**
- **Councilor Bushor suggested there be a presentation on the TIF and how the drawdown is paid when it occurs plus the plan for moving forward in the short term and what triggers going to bond. DFO Goodwin said a presentation on the reimbursement resolution that shows what will be borrowed and why can be done.**

There were no further comments.

VOTING: unanimous; motion carried.

3.02 Federal Highway Administration Grant - DPW

MOTION by Councilor Wright, SECOND by Councilor Knodell, to approve and recommend to City Councilor for approval the acceptance of the Federal Highway Administration Grant Agreement #ER0119 and authorize Chapin Spencer, Director of Public Works, to execute the grant agreement subject to prior review and approval by the City Attorney.

DISCUSSION:

- **Councilor Wright asked if the project is the work done on the exit ramp from the beltline to North Avenue to make the repairs permanent. DPW Engineer Wheelock said some design repair work was done and then a rain event occurred that was eligible for federal funds. To ensure public safety the ramp was closed because the road was being undermined. Federal funds received plus city funds covered the cost of the work. The design was under contract with Dubois & King prior to the rain event. Great Streets will be done this coming season.**
- **Councilor Bushor asked about the contract cancellation clause by the state if federal funds are not available. DPW Engineer Wheelock said all federal funding is subject to that contract provision. The project in this case is not a new project seeking grant funding, but a repair. DPW Director Spencer said it would be a major breach by the feds to pull back on the commitment.**

There were no further comments.

VOTING: unanimous; motion carried.

3.03 Blended Position: Customer Service Associate and Cemetery - HR

MOTION by Councilor Paul, SECOND by Councilor Wright, to approve and recommend to City Council for approval the creation of the new full time position of "Customer Service Associate and Cemetery" to replace the existing full time Customer Service Associate position in C/T and the part-time Cemetery Administration Assistant position.

DISCUSSION:

- **Councilor Bushor asked if there is demand for the cemetery component which seems less predictable than the C/T component. Parks & Rec Director Wight explained the cemetery portion of the position has set hours and will likely be contacted mostly by funeral homes to set up a time in the cemetery. The blended position**

will allow more customer service with the cemetery as well as doing C/T work when there is no demand for cemetery work.

There were no further comments.

VOTING: unanimous; motion carried.

3.04 Contract Amendment with Tyler Technologies, Inc. – C/T

MOTION by Councilor Knodell, SECOND by Councilor Paul, to approve and recommend to City Council for approval the authorization of the Director of Financial Operations to execute a contract amendment with Tyler Technologies Inc. in the amount of $209,713.76 over three years for maintenance and support services associated with New World financial management software for the period from October 1, 2016 through September 30, 2019.

DISCUSSION:

- **Councilor Bushor asked about security and access to the system. Staff explained only the city will provide access to the contractor. There is a better system in place now to follow contracts. Staff has confidence in Tyler Technologies. The school district uses Tyler Technologies. Tyler Technologies purchased New World and the city is reaping the benefits of the merging technologies. Tyler Technologies software is better suited for an educational environment (higher education) and is more robust as it relates to management of grant. When the city did an RFP, New World was selected over Tyler Technologies due to the substantial price differential, but now the city is reaping the benefit of the acquisition of New World by Tyler Technologies.**

There were no further comments.

VOTING: unanimous; motion carried.

3.05 Lease-Purchase Agreement with Key Government Finance, Inc. – C/T

MOTION by Councilor Bushor, SECOND by Councilor Paul, to approve and recommend to City Council for approval the resolution determining that it is in the city's best interest to enter into a lease-purchase agreement with Key Government Finance, Inc. in the amount of $5.5 million at a rate not to exceed 2.37% and a term not to exceed 10 years. VOTING: unanimous; motion carried.

4.0 ADJOURNMENT

With no further business and without objection the meeting was adjourned at 5:29 PM.

RScty: MERiordan