



Board of Finance

1/5/2015

Board of Finance (Monday, January 5, 2015)

Generated by Amy Bovee on Tuesday, January 6, 2015

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

Absent: Jane Knodell

Also Present: CAO Bob Rusten; ACAO Rich Goodwin; City Attorney Eileen Blackwood; Stephanie Reid, Ben Pacy, HR; Daryl Santerre, BED; Brian Lowe, Mayor's Office

1. Agenda

Action, Minutes, Procedural: 1.01 Adopt/Amend Agenda

Approve the Agenda with the amendment to postpone action on item 3.01.

Motion by Sharon Bushor, Second by Joan Shannon

Final Resolution: Motion Passes

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

2. Public Forum

No one came forward to speak.

3. Approval of the Board of Finance Minutes

Action, Minutes: 3.01 December 8, 2014

Action was postponed on this item.

4. For Approval and Recommendation to City Council

Action, Resolution: 4.01 Authorization for Reclassification of Two BED Positions - HR

The Board addressed an item to allow the Burlington Electric Department to reclassify a Financial Analyst position and to reclassify and re-title an Accountant – Operating position to Senior Staff Accountant – Operating.





Board of Finance 1/5/2015

Approve and Recommend City Council Approval

Motion by Sharon Bushor, Second by Karen Paul

Final Resolution: Motion Passes

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

Action, Resolution: 4.02 Authorization for Creation of two Clerk/Treasurer Positions - HR

Councilor Bushor inquired who will supervise the Taxi Licensing position and requested that information be clear in the documents. She expressed concerns that the Taxi Licensing component of this position will not receive the attention that it needs with the other duties that are listed. She does not want to see them create the position but not give taxi licensing the time and attention that it deserves. CAO Rusten stated they have not yet changed the supervisor's job description because they are looking at a reorganization of the entire department. They expect that there will be additional changes coming forward. Typically the first items on the job description are the position's primary functions. The first two items relate to taxi licensing and other responsibilities will follow.

Approve and Recommend City Council Approval

Motion by Sharon Bushor, Second by Joan Shannon

Final Resolution: Motion Passes

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

Action: 4.03 Review Monthly Financials as of November 2014 - C/T

CAO Rusten stated they have been able to use these reports to communicate with Departments about where they are in their budgets. Their revenues are significantly above where they were last year. Expenses are also higher, but revenues are doing better than expenses. There were four big areas for revenues. Gross receipts are tracking to be 12% over where they were last year and they expect they will come in significantly over budget. They also received money from BED. They are tracking better than budgeted in local option tax. There may also be money left over from the BT Settlement. All other City Departments are looking good. They continue to have concerns with CEDO's revenues, which tend to come in later in the season.

Councilor Paul inquired if CEDO is below their target even with the change in the way that they allocate money to them. CAO Rusten stated they have not completed all of the general fund transfers that CEDO will be receiving. Councilor Paul





Board of Finance 1/5/2015

inquired if Retirement revenues are lower than in the previous year because work is being done by Human Resources employees. CAO Rusten stated he will check into that.

Councilor Bushor inquired about a line in the Parks and Recreation budget that said they had collected 827% of the budgeted amount. CAO Rusten stated they have collected \$5,000 dollars in revenue. They will need a budget adjustment to reflect that revenue.

Councilor Paul inquired about a line in DPW expenses that stated a journal entry is needed to move the expense to the appropriate line item. CAO Rusten stated the expense was put in the wrong place and they will need to correct that.

Accept the Communication and Refer to City Council

Motion by Sharon Bushor, Second by Karen Paul

Final Resolution: Motion Passes

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

Action: 4.04 Review Sweep Account Report as of December 19, 2014 - C/T

ACAO Goodwin noted that their available cash dipped from about \$19 million to \$5 million. This is due to a transfer of money that was owed to the Burlington School District from the November tax payment. They will be submitting a request to the MuniBank for reimbursement of \$1.5 million of TIF Expenses. They will also be submitting a request for reimbursement of \$1 million for capital expenses. They have booked a write off of the Burlington Telecom receivable in the amount of \$16.9 million per the recommendation of the auditor.

Councilor Bushor inquired why they closed the Contingency – Main Operating account. ACAO Goodwin stated they previously had that available in the event that they needed a transfer of funds in his absence. They have not used that particular account in over a year. They chose to close it because it was unneeded. Those funds were moved to the main operating account.

Councilor Paul spoke in favor of the decision to write off the Burlington Telecom receivable. CAO Rusten stated they will have a complete audit and management letter for the next Board of Finance meeting and they will discuss this further.

Accept the Communication and Refer to City Council



Board of Finance 1/5/2015

Motion by Sharon Bushor, Second by Karen Paul

Final Resolution: Motion Passes

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

5. Adjournment

Action, Procedural: 5.01 Adjournment

Without objection Mayor Weinberger adjourned the Board of Finance meeting at 5:55pm.