

MINUTES

FINANCE COMMITTEE

MONDAY, JANUARY

14, 2018

7:15 P.M.

4th Floor Conference Room
Municipal Building,
Jamestown, New York

Members Present: A. Dolce, M. Carrubba , K. Ecklund

Others Present: Corporation Counsel Marilyn Fiore-Lehman, Director of Development Vincent DeJoy, Deputy Fire Chief Samuel Salemme, Comptroller Joseph Bellitto, Director of Administrative Services/City Clerk Todd Thomas

Councilman Dolce called the meeting to order.

The minutes of the January 7, 2019 meeting were approved.

Public Comment/Persons to address the Committee: No one appeared.

Resolutions

1. RESOLVED, That warrants be drawn and paid to the respective owners and paying agents the sum of Two Hundred Eleven Thousand, Two Hundred Eighty-One Dollars and Twenty-Seven cents (\$211,281.27) in accordance with the bond and note requirements as follows:

Public Improvement Bonds Series A, issue of April 22, 2015, One Hundred Sixty Thousand Dollars (\$160,000.00) principal and Fifty-One Thousand, Two Hundred Eighty-One Dollars and Twenty-Seven Cents (\$51,281.27) for six months interest at 3.00% per annum on Three Million, Four Hundred Ninety Thousand Dollars (\$3,490,000.00).

The members agreed that a resolution be prepared for the January 28, 2019 meeting.

2. RESOLVED, That warrants be drawn and paid to the respective owners and paying agents the sum of Four Hundred, Twenty-Two Thousand, Nine Hundred Eighty-Seven Dollars and Fifty Cents (\$422,987.50) in accordance with the bond and note requirements as follows:

Public Improvement Bonds, issue of November 19, 2013, defeasance of 2004 Chautauqua County IDA bonds, Three Hundred Fifty Thousand dollars (\$350,000.00) principal and Seventy-Two Thousand, Nine Hundred Eighty Seven Dollars and Fifty Cents

(\$72,987.50) for six months interest at 2.00% per annum on Four Million Five Hundred Fifty Thousand Dollars (\$4,550,000.00).

The members agreed that a resolution be prepared for the January 28, 2019 meeting.

3. RESOLVED, That the City Council of the City of Jamestown hereby adopts the attached Investment Policy as the official Investment Policy for the City of Jamestown, effective immediately.

The members agreed that a resolution be prepared for the January 28, 2019 meeting.

4. Resolution authorizing the refunding of all or a portion of the outstanding principal amount of the City's Public Improvement Serial Bonds, Series 2006D and Series 2010A.

The members agreed that a resolution be prepared for the January 28, 2019 meeting.

Executive Session

Upon the motion of Councilwoman Ecklund, seconded by Council President Carrubba and a unanimous vote, the committee entered into executive session for the review of claims.

- 24 Blackburn denied
- 25 Griffin denied

Upon the motion of Councilwoman Ecklund, seconded by Council President Carrubba and a unanimous vote, the committee exited executive session.

There being no further business, the meeting was adjourned.