

**City of Port Jervis**  
**Finance/Insurance Committee**  
**Minutes for Meeting November 18, 2014**

Present: Committee Members Frank Bell, David Bavoso, Kevin Cunningham and Stanley Siegel. Also in attendance were: Carl Hendrick, Robert Ritchie, George Belcher, Kelly Decker, and Robin Waizenegger City Clerk-Treasurer.

Finance meeting opened at 6:00 p.m. by Frank Bell who referred to Mrs. Waizenegger for the first Agenda item.

**Old Business:** Mrs. Waizenegger indicated that she has received the first payment application for the USDA Water Clarifier Plant construction. She reminded the committee that the value of the entire project is over 4 million dollars and that it will be necessary to issue a large BAN as temporary financing before the USDA loan can be closed. Mrs. Waizenegger went over the proposed schedule of the issuance and the impact on Capital cash flow until the issue is done. She is anticipating all of the financing to be done within the year of 2015 if all goes well.

Tax Lien sale happened earlier today and there was one large bidder that controlled the majority of the parcels who bid well in excess of minimums on every property. It was noted that this is the first time the tax sale these type of results.

**New Business:** Mrs. Waizenegger indicated to the committee that she has already had occasion to interact with our new firm with respect them seeking copies of records from the old firm. They had requested carte blanche with respect to reproduction fees and she limited them in her letter of authorization.

**2015 Budget Reviews:** Mrs. Waizenegger indicated that the Assessor, Code Enforcement, Recreation, Fire and Police are here this evening to review their respect budgets and answer any questions. She indicated that the members have the highlight sheet and that most lines of the individual departments have been maintained with little or no changes.

The remainder of the session was used for the review of individual department information.

There are additional budget work sessions scheduled for Thursday November 20, 2014 at 6pm and Thursday December 4, 2014 at 6pm. DPW director Jack Farr is planning to be at the December 4<sup>th</sup> session.

**Public Comment:** None

**Executive Session:** Motion was made and seconded to go into executive session at 7:40pm to discuss salary and personnel items.

Committee reconvened and adjourned at 8:10 p.m.

Next month's meeting – Thursday December 18<sup>th</sup> at 6:00 p.m.