

City of Port Jervis
Finance/Insurance Committee
Minutes for Meeting December 16, 2013

Present: Frank Bell, Robert Ritchie, Michael McCarthy and Kelly Decker. Also in attendance were: Carl Hendrick, Stanley Siegel, George Belcher and Robin Waizenegger, City Clerk Treasurer

Absent: None

Finance meeting opened at 6:30 p.m.

It was noted that this was early as the Fire Department personnel were not present yet so Finance moved up.

Cash Flow: Mrs. Waizenegger informed the committee that the December State aid payment was received today. She noted that the receipt being later than the due date for an early discounted retirement payment did not allow us to take advantage of that option. Most of that money was earmarked for the pension payment due in early 2013 to NYS. It was noted that the next cash flow stress point is early March.

Insurance Renewals: Mrs. Waizenegger noted that the renewal dates are March for Fire policies and May for City policies. The work for these renewals will start around January 15th as companies are busy with December 31 renewals right now.

Audit: Mrs. Waizenegger let the committee know that the initial field work occurred December 12th and 13th with the full audit scheduled for March.

New Business: Mrs. Waizenegger informed the committee that a letter was received from the NYS Controllers office of Fiscal Stress Monitoring indicating that the City received a score of 31.7% which results in a classification of No designation with regards to fiscal stress.

She also informed the committee that she has requested of Department heads requests for the 2014 Capital Note and will be doing a review of Capital Fund projects for the January Finance meeting.

Old Business: County tax bills should be received shortly as we did signoff today for the printing. Mr. Bell inquired about availability of other supplemental policies for Medicare eligible retirees due to the price of the Medicare coverage through NYSHIP. Mrs. Waizenegger indicated that various levels of coverage through NYSHIP which are both individual and family and that these policies are Medicare supplements. Unfortunately due to contractual requirements the marketability of these policies for the same levels of benefits is very limited. Also the high percentage of retirees on our policies makes it difficult to market as well given the Union contractual restrictions.

Mr. Siegel requested of Mayor-elect Decker that next year the legal counsel appointed be charged with researching the possibility of making the water fees a tax so that people could deduct some off of their income tax. Mrs. Waizenegger stated that she remembered similar research several years ago that was not fruitful in that regard but that the topic could be revisited.

Carl Hendrick verified that the CDA paid a Ninety-four thousand payment to the City. Mrs. Waizenegger verified same. He also indicated that there is approximately thirty thousand left for November and December bills. There

was debate regarding the previous years' audit bills. There seemed to be a difference of opinion regarding the audit requirements and the fees charged which still need to be resolved.

Public Comment: None

Executive Session: None

Meeting adjourned at 6:42pm

Next Meeting: Next meeting Tuesday January 21, 2014 at 7 p.m. or immediately following DPW and the Fire/Emergency Management Committee meetings.