



FINANCE COMMITTEE

- Meeting Minutes -

February 28, 2024 @ 6PM

Committee Chairman

Misty Fuller

Committee Members

Maria Mann

Jeffery Rhoades

Michael Hockenberry

City Clerk Treasurer

Laura Quick

Call to Order: 6:02pm

Pledge of Allegiance

Members Present: Laura Quick, Maria Mann, Misty Fuller, Jeffery Rhoades, Stan Siegel, Gerry Oney, Mike Hockenberry, Colin O'Connell, Jason Vicchiariello, Keith Brown, Tony Fuller, Jeff Lewis, Frank Fuller

Public Comment: (5 minute limit per person).

Approval of the Minutes: 1/29/2024 – Approved

Clerk's Report:

- **FY 2023 Year End Review** – was not supplied. Auditors will be on-site May 9th. Charter states a Year End review will be supplied at the February meeting. Due to data entry and bank reconciliations being behind the final report is not available. Mrs. Mann ask what about financial information that we are obligated to report to the state? Laura stated "I send the audit to the state." They do not require any additional information.

- **January 2024 Financial Report** – report was supplied for council review in hard copy and Laura will email digital version to the council.

Old Business:

- **Credit Card Policy** – discussion held for later date.
- **IT Position** – Awaiting salary information and additional job descriptions from HR.
- **City Taxes** – After much discussion at Code, city tax dates and process will not change. But a charter adjustment is needed to include June as an interest month.
- **PD Backfill** – At this time we will not be sending anyone to the March academy. We are currently looking to schedule physical agility in April, the next academy in OC is August, but we can potentially utilize the academy in Kingston which is May, or potentially do Rockland. A lateral transfer is also an option.

New Business:

- **NYSIF vs Perma** (Perma Presentation) – rescheduled to the March 20th finance meeting.

- **Paid Family Leave** – Laura researching, the city opted out historically. It would cost employees \$333 per year but if they were out of work they would receive 67% of their current salary. If we opted to do this it would need to be in effect for one year before it could be utilized. Laura has additional information that she will email to the council. This would require MOA with the union and coordination with Labor council and HR. CSEA Employees currently out on disability come off of payroll, and are then responsible for the cost of their own medical insurance. Worker’s Comp then pays the employee directly.
- **Promenade Beautification Funds**- it was agreed to dedicate \$5,000 of the Beautification Line (A.1010.459) to the upkeep of the Promenade. A resolution will be presented at the council meeting.
- **Fuel Billing PJVAC**- Laura just sent January 2024 bill. They paid for January 2023. They were billed February and March of 2023 which was not paid. April through December of 2023 was never billed. January 2024 bill did not reflect the retro bill for previous amounts due. We will schedule a meeting with PJVAC to discuss a amicable resolution.
- **Water/Sewer connection at Hotel** – Per Laura the water and sewer are not connected. They only pay for the parcel rental and are current on that billing. Laura will follow up with DPW regarding the hookup and will send out a bill.
- **Tourism Board** – Vendor applications should be given to Laura Meyer with the checks. Once she verifies that they are correct she will return checks to the clerk’s office for processing. This will avoid any lost applications or incorrect amounts paid.
- **Capital Plan** – Copies of the plan were distributed. How is this plan funded? At the end of 2023 we had \$11 million in outstanding debt, we can only go up to \$18 million. We need to know total outstanding bond debt and what the payments are per year? And how bonding the capital plan will affect payments/taxes. We currently do not have any capital notes per the clerk. Previous councils were working toward incorporating smaller items into the budgeted funds to avoid interest.
 - o Items were removed from the capital plan without council approval, for example the \$95k for the fire chief vehicle.
 - o The aging fire trucks and the replacement plan must be addressed. We are extremely behind in replacement and manufacturers are 3+ years out on build/delivery of new trucks.

Public Comment: (5 minute limit per person) - none

Adjournment: 7:17pm

*Next Finance Meeting **March 20th, 2024** at **6:00pm**, in the Council Chambers*