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BOARD OF FINANCE MONDAY, SEPTEMBER 10, 2012

MINUTES

PRESENT: Mayor Weinberger; City Council President Shannon; Councilors Bushor and Decelles; Interim CAO Sisson (Phone)

ALSO PRESENT: ACAO Goodwin; Barbara Grimes, Paul Alexander, Ken Nolan, BED; Ryan Betcher, Airport; Joel Banner Baird, Burlington Free Press

1. Agenda

Councilor Bushor requested that item 6. Winooski One Generating Station – BED (Expected Executive Session) be removed from the agenda.

On a motion from Councilors Bushor and Decelles, the agenda was adopted unanimously as presented.

2. Public Forum

No one came forward to speak.

3. Approval of Lease Agreement for Budget Rent-a-Car Space - Airport

Councilors Decelles and Bushor made a motion to approve the lease.

Councilor Bushor inquired if there is a resolution associated with this. Mayor Weinberger stated there was not a resolution. Councilor Bushor stated the agenda refers to Budget Rent-a-Car space and inquired if this lease is for the space that Budget Rent-a-Car used to occupy. Ryan Betcher, Airport, stated that is correct. Councilor Bushor stated the resolution should not reference Budget Rent-a-Car. Mr. Betcher stated the lease is with Champlain Valley Auto.

City Council President Shannon inquired if cars can be dropped off here and repaired while away for the weekend. Mr. Betcher stated the property is owned by the Airport but the business operates separately.

The motion passed unanimously.

4. Property Insurance Renewal – BED

Councilor Bushor and City Council President Shannon made a motion to approve the insurance renewal.

Councilor Bushor stated there is a small difference between what was budgeted and the amount this came in for. She inquired if this will be absorbed by the operating budget. Paul Alexander, BED, stated there are lines that ended up higher and lower than what is in the budget. The amount over is small. Councilor Bushor inquired if the total budgeted amount for insurance is sufficient for the cost even if certain lines are not sufficient. Mr. Alexander stated that is correct. Barbara Grimes, BED, stated they have worked through a difficult insurance market. They have begun to work with the same insurance person the City uses. Mr. Alexander stated the increases for BED are much smaller than others in the market. The increase is about 9-11% overall, 7% was rate driven, and the other increase is from having more property to insure.

The motion passed unanimously.

5. Integrated Resource Plan – BED

City Council President Shannon and Councilor Decelles made a motion to approve the plan.

City Council President Shannon stated this has been brought before the NPAs and integrated their comments. She inquired if there are more opportunities to modify the plan. Ken Nolan, BED, stated if there is any more feedback they will bring it to the Council. There has not been significant comment. Once it is filed with the State, there will be a public hearing and a process that allows for further amendments. City Council President Shannon inquired if this plan was presented through a citizen's group other than the Commission. Mr. Nolan stated the group was comprised of two commissioners and two residents. They reviewed this plan monthly.

Councilor Bushor complimented the process and the action items that resulted. This plan is a living document that will be modified and revised. She inquired if any modifications must go back through the Public Service Board. Mr. Nolan stated the Public Service Board approves the process and the framework. Whenever a decision is made, the final results have to be verified within the model that has been created. Once the City has approved it, the end result has to be filed with the Public Service Board.

The motion passed unanimously.

6. Winooski One Generating Station – BED (Expected Executive Session)

This item was removed from the agenda.

Without objection, Mayor Weinberger adjourned the Board of Finance meeting at 5:16 pm.